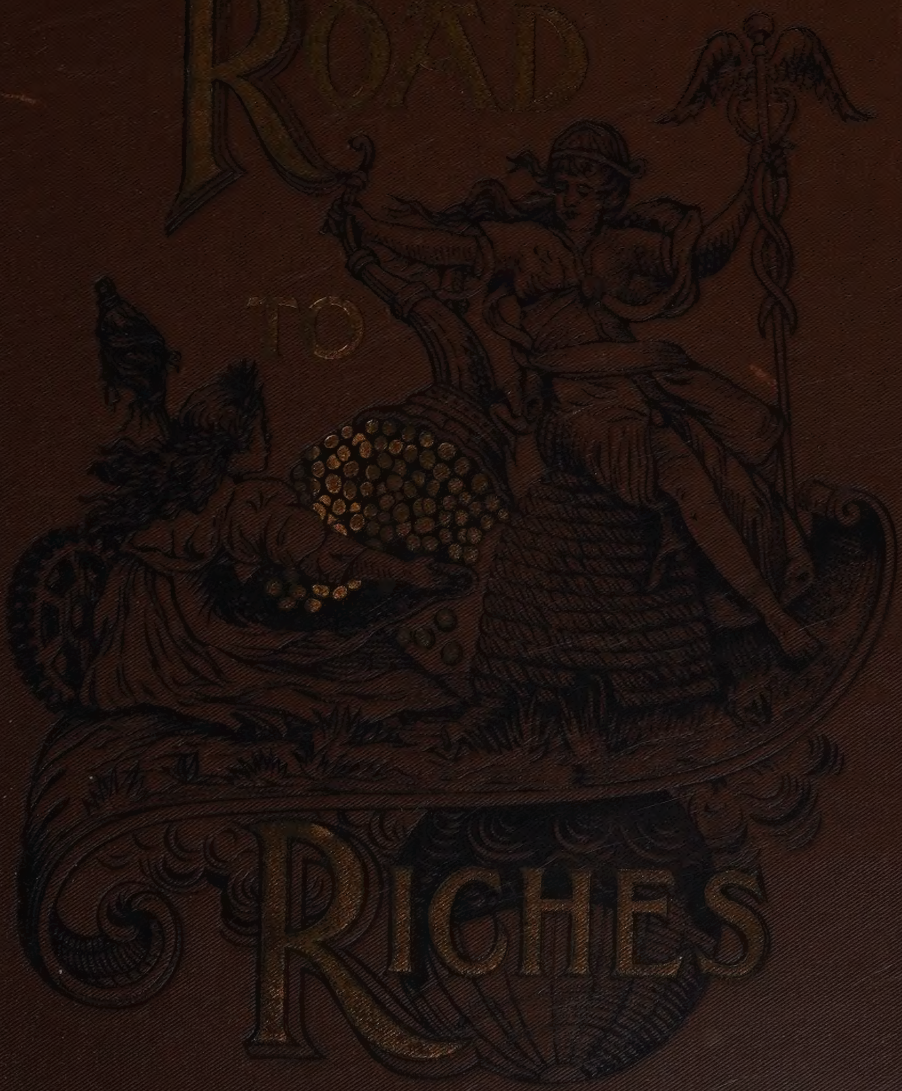
On The Road To Riches



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Philip D Armour

ON THE ROAD TO RICHES

OR

HOW TO SUCCEED IN LIFE

BY

WILLIAM H. MAHER.

"The youth of to-day will be the architect of our country's destiny in 1900."

JAMES A. GARFIELD.

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PREFACE.

The following pages have been written with the single purpose of helping onward on his way towards success the young man just starting on a business career. There has been no attempt at fine writing, nor has the author endeavored to push any pet theories of his own. The daily routine at the desk, behind the counter, buying and selling, etc., has been pictured as it actually is, and such rules laid down for the young man's guidance as a long business experience has shown to be wise. The critics most dreaded were the business men, whose experience would show them at a glance whether the principles here inculcated were judicious or otherwise, but the words of cheer I have received from this class lead me to think that my work will benefit those whom I most desire to assist; if this be so, I shall be well satisfied.

W. H. M.

ON THE ROAD TO RICHES.

CHAPTER I.

LEAVING HOME.

Those of us who have passed the mile-stones that mark the early roads of business, often fancy that a bit of our experience might be of some value to the young who are just starting out on that thoroughfare. And while we do not believe that we can lay down a chart which will invariably lead to success, we do think that our own mistakes, and the mistakes we have seen others make, ought to be of benefit to those who are treading in our steps.

I chose a business career because it was the best offered me. Had I the power to choose among the professions, I might have selected one of them; but I was where most young men of to-day are—very ambitious and very poor. I was like the young man who told his father-in-law that he had no money, "but was chock full of days' work." I was full of the energy that seemed to tell me that if I had but half a chance I would not ask for help—I would make my own way in the world.

I was not ambitious of becoming a Vanderbilt in wealth, or a Stewart in business. My ambition was bounded by very moderate limits, and I am afraid such success as I have had would strike most men, not as success, but only as the beginning of victory. And if anything I can say will help you to this beginning, I shall be amply satisfied.

The first thought that enters a boy's head is a wish; he wishes he was like some man or older boy, who has what he has not. It is this wish and desire that spur him on the road of life. I like it to be so; but oh! be careful that you are aiming after a noble end. Constant effort will enable the most ordinary capacity to imitate the object aimed at. If your model is a young man who "travels on his shape," I can encourage you by saying there is no reason why you should not equal, if not excel, him. If your society is among the fast young men, who pride themselves on their recklessness, you may reasonably hope to compete with the leader of your set. We are, most of us, just what we strive to be; perhaps not to the extent we desire, but oftentimes we excel our own ideals.

The difference between a man and a boy is, that one has memories — the other has none. Memory is a ghost that clings to us through life, after we have reached the age of manhood, and blessed is he who can turn to it with content and satisfaction. The sigh of every man is, that he might be allowed to live his life over again; that he might so live that the blots, here and there, would never have been. Probably there is little use in moralizing over this point, because our

children are going to see for themselves just what we saw for ourselves, and they will no more heed our warning than we heeded the warning of our elders.

But for all of this, I cannot help writing of the importance it is to every young man to choose his society carefully. You are going out into the world with a mother's prayer over you, her hopes around you. You have a vague feeling of what your mother's love is, but it is only a very indistinct conception of her heart. She has taught you the pure truths of righteousness till, it may be, they are a little tiresome to you, and all her care you have taken as a matter of course. I love to turn in the Bible to that part where the Son of God looked to his disciples and commended his mother to their care; and when I see the army of boys who every year turn from their homes to fight the battle of life, I think of the patient, praying mothers who are left at home, and who can only patiently wait and pray. God pity them all, for some of them wait, and wait, and wait, and get back only curses and neglect when they gave their best love. Wherever you go, whatever you do, cling to the home that nurtured you; keep closely in communion with those at home, and whether business is brisk, or society demands much from you, do not forget the letters that bring the light to your mother's eyes, and that send another "God bless him!" to the throne of God.

It is the habit of age to say the world is getting worse, and that "*we* didn't do so and so;" but that is merely a habit. There are no more dangers in the steps of our young men to-day than there always were,

and I think an independent manliness goes farther in winning respect than ever it did. There are good reasons for saying that it is easier to do right now than ever it was, and the men who are your judges are better educated, I think, than any other generation of merchants—just as I am confident the succeeding generation will be in advance of us.

So my first word to you, as you go out into the world, is, to hold fast to your home ties. Come what will, do not let them loosen. Teach yourself to be proud of them, and on no account allow yourself to neglect those to whom you owe so much. The day may come when you will be glad to turn back to that home in sickness, there to be tenderly cared for. The time may be when your love of home may be the influence in the scale that will keep you on the right side, when otherwise you would have been lost; but you may be sure that no man ever cherished such ties without being the better man.

CHAPTER II.

CITY OR COUNTRY—WHICH?

I CAN readily understand why your eyes should look longingly towards a situation in the city, and I appreciate all of what you call the advantages that the city clerk has over his country brother; but there are two sides to this question, as to every other, and while I do not propose to say either "stay" or "go," I think I can give you a few points that you, as a young man, may be in danger of overlooking.

First, then, you must take into account the fact that the competition in the city is a thousand-fold greater than in the country, and this rivalry is not only in money-making, but in brains, and hand and brain service. As a rule, the brightest and sharpest of the country boys find their way to the city. Some of them get there as easily and as naturally as water runs down hill; others are pushed there by the stories they hear of large salaries and the wonderful fortunes made. So that the result is the country is constantly pouring its best blood into the city, and the competition to be met there by the young man commencing life, is entirely different in degree from what he has to overcome in his own village.

Another reason why the city does not always lead

to fortune, is the fact that salaries are not proportionately higher than country salaries, as the cost of living is higher. I am aware this is not as you have been looking at things, but nevertheless it is the fact. The country clerk hears only of the fancy salaries paid; of the $2,500 to this man, $2,000 to that, and $1,800 to another, and nothing is said about the hundreds who work for $400 a year, and are hardly able to keep out of debt.

A few days ago I was speaking to one of the leading New York importers about a country merchant who had just failed, and I said the man expected to get a situation from some of the New York houses.

"What salary will he expect?" my friend asked.

I suggested that the man was a capital salesman, and ought to command a good salary; that I thought he was worth more than another traveling man I named, who was getting $2,500 a year.

"Yes," said the importer, "we hear a great deal about some of these fancy-priced men, but I happen to know the man you mention does not get $1,800, and the day has gone by when we care to hire traveling men at any such prices."

A young man came to me who had been clerking in a country town in Ohio for five years, and was in business two years for himself, but had been "laid out" by the hard times, and now wanted me to help him towards getting a situation. His first ambition was to be a traveling salesman, and my experience leads me to think that nine clerks in the country out of ten are satisfied that they are exactly fitted to sell goods on the

road, and their ambition seems to point always in that direction. It is somewhat amusing when a raw clerk from the country comes into your office and applies for a situation as drummer; and one doesn't know whether to laugh at his conceit or pity his ignorance. At the same time, of course, some of our best traveling men are those who have had experience in the country retail stores.

I told my young friend he would hardly be able to get a situation as traveling man, but if he wanted to try, I would give him a few letters by way of introduction. In a few hours he came back and announced that the jobbing houses were not needing any traveling men. I went with him among the retail stores, and I was surprised at the small salaries paid to the clerks. In the dry goods stores young men with two years' experience were getting $8 a week, and some of the better class of clerks were working for $10 a week. I learned that the merchants were overrun with applications for situations, and they had hundreds of names of boys of from 15 to 18 years of age who would be very glad to work for their board. I advised my friend to go back to his village and wait for a chance in some of the stores there.

The argument held before young men to draw them to the city is the better chance there for rapid advancement. I have some doubts as to the soundness of this. In one of the towns where I used to sell a great many goods, were a couple of young men who were clerks in the two leading stores of the place. They had many consultations with me over their chances of getting

situations in the city if they should move that way, and my constant advice to them was to stick where they were. Some business called me to their town a few months ago, and I found these young men at the head of the two leading stores there, and each of them was well fixed in money matters. I am confident that had they gone to the city, they would be working on small salaries to-day.

Two young men of my early acquaintance began life together; one went into the city and secured a situation in the leading dry goods store; the other began clerking in a small New England village. The village clerk became acquainted with the doctors, lawyers and ministers, and from being associated with such men was induced to keep on with his books and study; and as he grew in years he grew in influence in the community, all things combining to give him greater self-respect and self-reliance. A change in circumstances led him to seek the western country, and success following him there, he soon worked himself into a prosperous business. The boy who went to the city changed from this store to that store, always bettering his position a little, either in salary or in the position, but when the two friends met after many years, the country clerk was a merchant with a large income, and the city clerk was still a clerk and nothing more.

And if this story does not prove that the country is not a tomb where all energy and ability are wasted, it proves that the city is not always the high-road to fortune. The possibilities of the future is a view that young men rarely take of themselves. A small salary

is not of much consequence to a young man, providing it is enough for his wants, if it only leads to a sure fortune by-and-by. If you are sure that you possess abilities out of the common order, then there rises a question whether you cannot make more money with them in a smaller than in a larger town.

I would discourage no young man from being ambitious; on the contrary, I will do all I can to help him onward in his hopes; but I am anxious that the glamour of a few prominent names that have been made famous by their owners' unparalleled success, may not dazzle other men to destruction.

CHAPTER III.

THE FIRST STEP.

He who seeks for the merchant of the future will find him in the clerk of to-day. He may not be found in you, my young reader, nor in you, nor you; but the fault in that case will be found in you, personally, and not in the proposition I have laid down. Business long ago ceased to be a matter of inheritance, and became the property of brains and persistence. Three thousand years or more ago, the prophet Isaiah spoke of a country whose "merchants were princes;" a successful merchant of to-day is more than a prince and more to be envied than a king.

Of every hundred boys who push out for themselves in the world, by far the greatest number turn longingly to a business career. There are severa, reasons for this: the indolently inclined young man fancies it a very easy way to earn a living; the young society man notices that the girls always have a very sweet smile for the "nobby" clerk; and the ambitious youth, hearing of Astor, Stewart and Girard, proposes to "go and do likewise."

One of the questions oftenest asked by parents and boys is: "Which branch of trade is the best?" My answer, as a rule, is: "The one that you can get into."

If it is hardware, then that is the best for you; if groceries, take the place at once and do your best. No one branch of trade overtops the others in wealth or in influence. As an offset to Claflin in dry goods there is a Thurber in groceries, and a Sargent in hardware. If there is a greater demand for dry goods and groceries than for hardware and drugs, so there are more men selling groceries and dry goods, and the margin of profit is smaller than in the two other branches mentioned. The same qualities that go to make a successful dry goods merchant are needed to be a successful grocer, and the important question with a boy getting ready for life ought not to be, "Which shall I take?" but "What can I get to do?" And when he has found an answer to this question let him consider his position as a sure step on the road to fortune, providing he is able to keep up the fight all along the line.

The first qualification merchants look for in their clerk is, whether he is always courteous and obliging. It does not matter how quick and smart a boy may be; if he is not pleasant and accommodating he cannot expect to succeed; and yet, as self-evident as this fact is, every merchant of experience can point to scores of good clerks—good in certain situations—but who never could get above a certain position, just because they did not try to curb a naturally impatient temper.

One of the best stock clerks I ever had was a man of this kind. I had often wondered why it was, that with his knowledge of the trade and willingness to work he had never climbed into a better position, until

one evening I heard a dialogue between him and a customer. A man asked for a hatchet. "Yes, sir," said the clerk, "we have them; what kind of a one do you want?" "Oh, a common hatchet," was the answer. "Well, we have shingling, claw, lathing, and half hatchets." "I guess I want a claw." A bundle was opened, but when the man saw the goods he said, "I don't want that; I want one to hammer with." The clerk then showed him a half hatchet, but he did not want that. At this the small patience of the clerk was exhausted. Said he, "It's my opinion you don't know what you want!" Naturally the man turned to leave the store, but I called him back, took him to our row of hatchet samples, where he picked out the one he wanted, and then got him one from the stock. But my clerk thought the man "a blank fool," and fancied he had talked to him exactly right.

Another of my men was the exact opposite of this; he was good-natured, and that was almost his only accomplishment; yet he was a very valuable clerk. He had but little education—so little that the commonest sum in division proved too much for him. But the moment a customer appeared, he dropped whatever he might be doing, and met him with a cheery "good day," and a pleasant face, that won its way in people's regard and brought them back to the store again. I never knew him to leave a customer, as if he was anxious to get away. His manner seemed to say: "I have nothing to do but wait on you." Most men with his acquirements would have been day laborers, but he was well worth the salary paid him.

In one of the large Boston dry goods stores, a plainly-dressed woman who was in the habit of trading there was accustomed, when neither of the proprietors was present, to wait until a certain young man could wait upon her, as he, of all the clerks, was the only one who did not seem to think it a condescension to show her goods. One day she surprised him by asking why he did not try to get into business for himself. He said he had long desired to do so, but had neither money nor monied friends.

"There is a vacant room below here," said she, "would it not be a good one for dry goods?"

"Yes, a capital place; I thought of it as I passed there this morning."

"Go and rent it, and refer the owner to this address," at the same time handing him a card.

He rented the store, and then called to see her.

"How much of a stock is necessary to make a beginning?" she asked.

"I could get along with two thousand dollars."

"Then you may call at these houses and buy your stock; I have seen the parties, and you will find it all right."

He opened his store, and was noted for his politeness and reliability, and is now one of the leading merchants of Boston. So much for being civil to a plainly-dressed old woman.

There is always danger that any young man will confuse pertness with politeness, and think he is only assuming the proper business airs, when he is really offensively patronizing to his customers. On an old

shield was the motto: "*Be bold! be bold! and everywhere be bold!*" but on the reverse side was the caution: "BE NOT TOO BOLD." Following the spirit of this, the young clerk should be careful not to overdo courtesy, and never to introduce the flourishes of ballroom manners into a grocery store. The only greetings that leave a lasting impression are those that appear to be sincere; and in a long business career, I never saw a boy respectful and accommodating but that it told in pushing him on in the world.

CHAPTER IV.

TAKING HOLD.

WHAT a pity it is that when we gain a thing that we have for years been longing for, it soon becomes an old story! And still it may be that this unsatisfied, restless feeling is what is needed to drive us on to better and greater things. The boy who has long been sighing for a situation in the village or city store no sooner secures it than he begins to think it isn't quite the delightful position that he used to consider it. In about three months the novelty wears off; he has shown himself on the street with a pencil behind his ear; has talked of "our stock" and "our trade" among his companions; tickled his mother's ears with the tales of the bills he has sold, and awed his little brothers and sisters by letting them come down to the store and watch him do up a dollar's worth of sugar. But all these pleasures lose their edge after while, and doing up a package becomes work just as sawing wood is work.

This is an important point in the boy's career. He can do one of two things—either confine himself to the strict letter of what he supposes his duties are, or decide to call anything and everything his work that

he finds needing to be done. There are too many who decide they will have their rights—meaning by this that they propose to do what they think their share of the work is, and let the other clerks each attend to his share. You can find such clerks on every hand; some are young and some are old, but they are *clerks* and always will be. In their strict interpretation of their rights, they get their *rights* and nothing more.

When I was quite an old clerk; that is, old for the years I had been clerking, though only twenty years of age, I was told by the head clerk one morning that the senior member of the firm had directed me to be sent to his residence as soon as I appeared.

"The porter is to go with you," said the head clerk.

Something in his face made me think that he knew what I was wanted for, so I asked:

"What's to pay?"

"He wants you and Bill to take up and shake his carpets," was the answer, given with a smile.

For a second I thought of my "rights." I had hired out to be entry clerk and book-keeper, and here I was expected to go down to the residence of the proprietor and beat carpets! I was troubled with as much pride as the average young man of twenty possesses, and that is no small amount. I don't remember anything more distasteful ever offering itself to me, but I said, "All right; I am ready when Bill is," and we went to our task.

I didn't pout or sulk or assume any aggrieved airs, but went on my knees pulling up the carpet as cheerfully as I could. We had a day of it; the carpets to

take up, be beaten, and then put back. The proprietor was chatty, his wife was sociable, and I made the most of my opportunities; it never harmed me. I had evidence afterwards that my work that day was a stepping-stone in my career, and I might almost call it one of the turning points in my life.

Business may not be many things that are claimed for it, but it *is* hard work. After the first freshness the many details become mere labor, and it is the ability to work and accomplish results that counts. The merchant first watches a boy's manners; when satisfied with them, he next turns to what the boy is doing.

One often hears it said that the wise clerk is he who makes his own and his employer's interests identical; if that is to be done it must be commenced now. And it does not simply mean working about the store—it goes farther than that, and means working on yourself as well as the store.

If you are filling your mind with useful information in regard to your business—how the different articles grow or are made, how they are used, and the difference between the same goods prepared at different establishments; all these items, when learned, are of benefit to your employer as well as to yourself.

Unfortunately business is made up of much that is disagreeable drudgery. The grocer is obliged to sort over his apples and potatoes occasionally in order to save those that are good; the boot and shoe dealer must go through his stock and rub and wipe to guard against mold and to make old goods appear fresh; the

hardware merchant must fight against rust and spend a good share of his time polishing up rusty goods. These are not pleasant occupations, and those who are sticklers for their rights feel that they are being imposed upon, but I have yet to hear of an instance of such work ever damaging the prospects of a young man. To him who is anxious to learn the opportunity will come.

Among my friends is a merchant, who at twelve years of age began his career in a woolen factory; his duties were to sweep one room and carry water. Not very much chance in such work to get educated, but one day an elderly man who weighed cloth was taken sick, and this boy promptly took his slate and went on with the work. One of the overseers, hearing of the sickness of the weigher, went to that room, supposing he must be needed to finish the task, but found the boy doing so well he let him go on. The next day the old weigher was still unwell, and the overseer asked the boy to do the work. The weigher never recovered, and at his death the boy was given the work as a permanent job, in addition to his other work, but no addition was made to his pay. There were opportunities for advancing into other and higher steps, and the boy, who was on the look-out, mastered them, and before many years was taken out of the factory and given a desk in the office. It is very evident to my mind that the only "right" he wanted was, by his being prepared, the right to get on in the world, and that is a right every merchant is eager to give to each of his clerks.

The old days of apprenticeship are passed and gone. Then men expected that the proficiency of the boy in his later years would repay the time wasted in instructing him through the early steps.

No mistake can be greater than for a clerk to fancy he is paying his employer for the knowledge of the business. It isn't true. We hire a clerk and engage to pay him what he will be worth to us—neither more nor less. He earns his pay, if we are not disappointed in him, the first year, and does more —he learns so much of the business that he is going to be more valuable the second year, and consequently receives more pay; and the second year's experience increases his salary the third year. Nowhere is he paying, but always is being paid. After he has learned the details of the business, it then rests with himself as to whether he shall simply be worth so many dollars and cents every year, or dollars and cents and something more; and it is this "something more" that every ambitious young man is striving for.

CHAPTER V.

THE RETAIL CLERK.

Talking with a bright young fellow a few days ago, he said to me: "I am satisfied that I could have done a great deal better for myself if I had gone into a wholesale store instead of a retail house; a man has twice the chances of working up in a wholesale store." In a letter lying before me, a correspondent, who signs himself "A Retail Clerk," says: "I have been clerking for eight years in a retail store here, and don't see that I am any better off to-day than I was six years ago; the retail clerk doesn't have the chances that a clerk in a wholesale store has."

Now possibly both of these young men are correct; but if they are I must begin to readjust my views and the results of my own experience, for up to this time I have not thought that the wholesale trade controlled all the avenues to advancement.

A few doors from the room where I am writing is a grocery store that never seems to know what dull trade is. Whatever hour of the day I look out, be it fair or stormy, there appears to be a steady flow of people going in and coming out of the doors. I am told that the proprietor is doing a business of $100,000 a year, and I can well believe the statement. Yet ten

years ago, when I first saw him, he was a clerk in a store on this same street, and in the retail grocery trade. I have been at some pains to get a knowledge of his early start for himself, and, in a large measure, it answers the objections raised by the clerks who think no paths point upward from a retail store. Here is the story:

At twenty-one years of age Mr. B—— found himself a clerk in a retail grocery, with a salary of $900 a year. He was satisfied with what he had done hitherto, but was determined to be something more than a clerk. He had been content to sell the goods on the shelves without asking much about them; the cost-mark was as far as inquiries went. He had been careless and easy about his expenses, simply taking care not to run in debt. In selling goods his ambition had been to please his employers, and had not reached beyond that point. He took a square turn in affairs. First, he would commence to lay up money; second, he would learn all about groceries, and lastly, he would make a special effort to please every customer who came to him.

Do you know what it is to make a sudden halt on the road where you have been spending money freely, my young friends, who read this? It is not an easy or a pleasant turn to take. Men will tell you that all you must do is to stop, but that isn't half the story. The young man who has no associates and friends is not a healthy young man. And if he has been having a pleasant time with his companions for two or three years, it requires some courage to take a different

track. But young B—— went along the road marked out for himself, and though there were places in it that tried his resolution, yet he held on. To become well posted about goods he had to read and ask questions; and by watching the drummers and hearing them talk about their goods, he soon began to have a store of available knowledge about the articles he was handling day after day. His efforts to make himself popular with customers succeeded, as all such efforts invariably do. There is no secret about learning to please people; it is to want to please them; when the desire is there, the result follows.

And while he was doing this for himself he was growing more valuable to his employers, and his salary was increased in consequence. At the end of three years he had saved $1,500, and determined to start in a small way for himself. The result of his venture was told at the commencement of this sketch; he has succeeded in building a good paying business of $100,000 a year. Did his having been in a retail store harm him? No; it was what made him. His uniform politeness and desire to please had raised him hosts of friends, and when he opened his own store, these friends followed him there. His experience told him just what stock to buy and what to avoid, and the habits of economy gained while a clerk were worth everything to him when he became a business man.

If there are any easier steps from a lower to a higher position in any one branch of trade over another, I have yet to see it demonstrated. It isn't the position —it's the man. Here and there a clerk gets pushed

up because he has been faithful for ny years; but the average young man of to-day goes higher because he pushes himself up. And when one is progressing at a reasonable pace, and is pleasantly situated, he should be cautious how he changes his base. Salary is an important item in a clerk's inventory, but salary is not everything. The true question rarely is: "What is best for this year?" but, "What is best in the end?"

When I was getting a salary of $1,300 a year, and fully earning it, I was approached by the manager of another house, and after he had thrown out feelers, he made me an offer of $2,500 a year if I would work for him. It was a tempting bait, and I looked at it a long time before saying "no," but I finally did decline it. Twelve hundred dollars was a large sum to throw away, and it was at a time when I was anxious to make and save all I could; but I fancied my present position would be the best in the long run, and I concluded to stick. In less than twelve months I was a partner in the house, and my share of the profits during the first year in business was some $7,000.

One of the best boot and shoe men I ever met told me he worked three years for $700 a year, at a time when another house held an offer of $2,000 a year open for his acceptance. But he saw that a house which could pay such a salary as that was in a position where they were independent of their salesmen, while the firm employing him would eventually be obliged to give him an interest. And the sequel proved him wise. In a few years he was taken into partnership, and to-day is known as one of our best and most successful managers.

A year or two is not a very important matter to a young man who is on the right road and doing well. He can better afford to hold his own merely, if there is a good prospect ahead, than to lose a good chance by-and-by for the sake of a few dollars to-day. And this is true of clerks who have nothing more than salaried positions to hope for. It is greater wisdom to work for a reliable house at a fair salary than to go with a firm who may be pulled down in the first financial flurry, even though the latter position promises the highest salary. The wise clerk improves every advantage, and, with a long look ahead, is bound to rise— no matter if he is in a retail or a wholesale store. The men who are made by circumstances are unmade by trifling misfortunes; while they who conquer circumstances snap their fingers at luck.

CHAPTER VI.

A PERMANENT SITUATION.

Among all clerks there is a feeling that, sooner or later, they are to be members of the firm and doing business for themselves. That every young man should look forward to this, should use all his energy to push himself into such a position, is very natural and all for the best; but you will not have to look far among the business houses on your street to see that, at the best, the percentage of clerks who become merchants is not large. You will see gray-headed men at work over the books and among the stock who are clerks, and who have been clerks all their lives. There are very plain reasons for this state of things.

The largest houses in trade have not been built up by a firm composed of several men; even though there may have been several names in the firm, you will find that there is one among them who really was as much director and master as if his partners were only so many clerks. And instead of thinking to yourself that these men must have been "foolish" to allow themselves to be thus controlled, you may put it down to their credit that they were wise enough to let the best man lead.

A wise merchant wants just as few partners as he

can possibly get along with. If he has genius for his trade, he can invent for the others to carry out, but oftentimes the carrying out can be done much better by a clerk than a partner. The chances are the partner had a scheme of his own for doing the same thing; he has been compelled to drop his method and substitute this, and in his heart he will not be very sorry if this plan shall prove a failure. This is no uncommon feeling in business; the amount of friction constantly generated in business partnerships is not understood by any one who has not had experience in it. But when the merchant turns to a clerk and says: "I want this done so and so," he knows that the clerk will have an interest in doing it well and in being successful, lest failure may be laid on him. Though an army contains numberless captains, colonels and generals, there is but one commander-in-chief. So in business; however well the arrangement of duties among clerks and partners, there must be one mind among all that is supreme.

It is in the nature of things that there shall be more clerks than merchants, and while your constant aim is to push yourself up among the merchants, you should not overlook the fact that your place may be among the rank of subordinates for a great many years, if indeed it is not to be always there. And if you are to be a clerk always, there are two points that must be looked after: first, that you shall be so far proficient in your position that you can be sure of a steady place; and next, that you systematically save a part of your income for a time of need or inability to work.

The man who is surest of steady employment is not the one idea man; such a man is a peg that can fill only a very peculiar hole, and he may search for months and years for just such a situation as he has lost and even then not find it. Say that you have had charge of the stock and lose your place; you have been so long at this work that you know but little about selling goods, and nothing about making bills or keeping books. If you were to accept a situation at either of these latter two tasks, you could not expect more salary than beginners usually receive, and you could not think of going to work for such pay, so you search through the city for a house in need of a stock-man, and find none.

Now the experience of every merchant is, that while a man is pushed forward in position and salary because he is unusually proficient in some one place, it is far oftener the case that the man who can fill several places well is the most valuable in the store, and the one who is never allowed to be out of work for a very long time. If through some turn of the wheel he loses his position as stock-man, he is ready for the first vacancy he finds, be it as salesman or book-keeper. I am aware that in some of the largest houses this is not very practicable, but I am a firm believer in the adage about the will finding a way. In a small establishment there is no difficulty in getting posted in every department of the store, and I have yet to see the employer who was not willing that his men should thoroughly learn everything in the store to be learned.

The salary of a clerk is at once a curse and a blessing, according as he uses it. If he spends every cent of it, knowing he is going to have just so much to spend, it is a curse; but if he guides his expenditures so that he shall save something every year, then it is a blessing to him, for it enables him to regulate his wants. There are men—men of mature years, men of families—who look upon a salary as a figure that they are expected to expend yearly; an increase of salary means an increase in expenditure, and though it would seem an easy matter to cut off some of these extras should the salary grow smaller, in reality it is by no means easy; when one has indulged in a luxury long enough he begins to consider it a necessity.

I knew a man who on a salary of $900 a year raised a family and bought and paid for a comfortable little home. A change in the firm he was with benefited him by an increase in salary, and eventually it reached the sum of $1,500 a year. One would think that if he had been able to live on $900, he ought to save a snug sum yearly on $1,500; but he did nothing of the kind; the increased salary allowed him to indulge in a horse, his wife in more expensive bonnets, and his daughter in a piano and music teacher, and the truth was he found it harder work to make both ends meet than he had done in the old days. And when his affairs were probated last spring, his entire property consisted of the house and lot he had paid for when he was working for $900 a year.

There is another point in connection with the subject of this letter that I was in danger of overlooking.

and it is this: No clerk is justified in doing that for an employer which will damage his own reputation. I do not refer to the little every-day affairs of trade wherein glibness of tongue leads a clerk to claim more for the goods than they can bear; no sensible merchant will ask or allow such service; but there are positions wherein merchants are sometimes so placed that the endorsement even of their clerk will be a help to them and bridge over their difficulty. But a clerk should hesitate to make a statement until he knows exactly what he is stating, and then if the truth will not help his employer, he can remain silent; to make a false statement may temporarily help his employer, but it will not help himself.

I am reminded to speak of this because of an incident of very recent occurrence. A creditor asked a merchant for a statement of his affairs, and the statement was sent in the hand-writing of the head clerk, who personally vouched for its being correct. It showed the employer to be solvent beyond doubt; but within thirty days of that time the merchant suspended payment, and made another statement to his creditors, this time showing himself insolvent by a large sum, and there had been no losses between the first statement and this one. Now one of them was false, and the last one proved the correct one. Of course the clerk had damaged his own reputation irretrievably, and had not benefited his employer. An employer has no right to ask a clerk to do such work, and if he does ask it, the clerk is a fool who accedes to the request.

CHAPTER VII.

PERSONAL EXPENSES.

THERE is but one class of clerks to whom there is the least use in preaching economy, and that is the class who have a well defined aim before them, and who are working steadily towards their object. To say to the young man who does not look beyond to-day: "you ought to be saving," is simply to waste words. The one thing he does not do is to look farther than the present hour. But to the young clerk who is determined that the future shall bring him something more than the present holds, it is well to be reminded that one of the sure steps to success is to have become well grounded in the habits of economy.

You may be one of the best salesmen that ever sold goods in your employer's store, and you may force him into a position where he must decide whether he shall give you an interest or lose you, but if you have been reckless with your salary, he will hesitate about trusting you with his capital. Among the very pleasantest ways of handling money I count spending it as the most pleasant. But to get this pleasure one must feel that he can afford to spend it. The salary of a clerk, if he is a good clerk, is not intended to be the exact sum upon which he can live, but is usually

more than that. If he is a young man with no ties depending on him, there is generally a very snug sum between the amount of the salary and the sum necessary to support him. If he is desirous to see how fast he can spend this, or if he is aping some stylish companion who in turn is copying the fashion-plates, he can easily keep his account down where the casting of a balance between the two sides is a very easy matter. It is the proper use of this salary about which I desire to write.

That man has seen very little of life who has not learned that a few ready dollars are a great power; not the dollars that you might own or may have, but the dollars you can lay your hand on now. In every branch of trade we all know there are bargains now and then for the man who can avail himself of the chances. So in business houses there are constant changes, and occasionally a little cash can do wonders.

I remember a boot and shoe merchant who owned half of a stock of goods worth four thousand dollars. He wanted to sell out his interest, and that he might make a ready sale, he offered it for a thousand dollars cash. The stand was a good one; the firm was making money, and for a young man with small means it offered an excellent opening, but neither of three young men to whom I mentioned the bargain could raise the money, though each of them might easily have been that much ahead, and the opening was lost to them.

One of the questions in men's minds when you tell such a story as this is, why didn't you help some one

of the boys into this? And the answer is: The boy who will not help himself is not worth assisting. When I was a traveling man one of my companions on the road was the representative of a drug house. He was not satisfied with his position, his salary or his prospects, and as he was a good salesman and a pleasant fellow, I one day introduced his name into some conversation I was having with his employers, and suggested their giving him an interest in the business; stating that I had found it an excellent way to deal with clerks, so that they might have encouragement to do better work. "There are some young men you can't encourage," said the merchant, "and this fellow is one of them. I have tried to make a man of him, and have been willing to give him an interest in my business the first moment I saw him taking hold as if he realized what life was, but I can see no encouragement to helping him. Two years ago I told him when he had saved a thousand dollars I would give him an interest in my profits in addition to his present salary. He receives a salary of $1,350 a year—now let us see what he might save:

Board at $7 per week	$365
Washing, say	75
Clothes (at the highest estimate)	200
Allow for spending money	200
	$840

and you then have $500 a year for what he ought to save. Well, the facts are he is in debt, and I am satisfied he will never save $1,000, and I am disgusted with him."

Now there was no gush or sentiment about this thing; the employer liked his clerk and was anxious to help him, but he did not propose to do anything till the young man had shown he had some self-restraint and discretion. But the clerk had fallen into expensive habits and among extravagant associates, and did not have strength of mind enough to break away from them all. He is a clerk to-day.

Only a few days ago I overheard two business men canvassing two of their clerks. In character and personal habits they were alike, but one on a salary of $1,200 was always in debt, and the other on $1,000 a year was saving money. The one was unable to deny himself aught that he wanted; the other was strong-willed enough to buy nothing that he did not need. It is not necessary to state which clerk was advanced.

There are a class of people who can never hear a word of economy without at once jumping to the conclusion that you desire them to be miserly; but this is not the case with me; I despise a miserly disposition, and know of nothing that will be more damaging to a merchant. I like to see a clerk dress well, both at his work and out of the store—not gaudily, nor discarding a good garment to get one a little more in style, but to dress sensibly and well, as most of the employers dress.

And I do not think a clerk should shut himself away from every form of entertainments or society pleasures; on the contrary, I think a young man who works steadily at the desk or counter, will be all the better for an evening at the theatre or concert, or at a pleasant home-party in some friend's house. But

these things are not the end and aim of life, and consequently should only fill out a small part of it.

Now if one looks at the cost of a reasonable amount of innocent pleasure, the expense for a year need not be such a very large sum. I have before me the expenses of a young man for the years '66, '67 and '68, and I find the total expenses for the three years $2,200; of this amount he sent his mother $500, leaving for his own expenses $1,700.

Being a traveling man, his board was light, as his employers paid his expenses when on the road—it was $800; clothing during three years, $375; leaving for extras $525.

And upon looking over the items making up the sum of $525, I see some that look rather extravagant, but I can remember that even a very economical person enjoys a little extravagance occasionally.

In the three years that this young man was spending seventeen hundred dollars he saved fifteen hundred, and with them was enabled to go into business for himself.

I haven't said one tithe of what might be said in favor of a young man's being economical, but I have given a few heads for what each clerk can expand into a great many sermons for himself. And I venture to say no man ever kept an accurate account of his expenses for a year or two but that he was led to turn his thoughts toward saving, and for that reason I advise you to watch your salary for the next twelve months, and see if the exhibit is not the strongest sermon ever preached you in favor of economy.

CHAPTER VIII.

LESSENING COMPETITION.

Of two clerks working side by side, other things being equal, the one who has the best general education will prove the most valuable clerk. The merchant who is thoroughly posted about his business, and possesses the other requisite qualities, is sure to succeed in life; but if, in addition to this, he is a reading man and a student, his success will be vastly greater. Business is made up of much besides mere business. When we have sold a country merchant a bill of goods, we do not turn on our heels and bow him out in the quickest method possible, but we feel like laying our order book down and having five minutes' chat on some other topic than business. The customer who comes in to buy a few goods at retail may be a gossipy sort of man, and while he is doing his trading enters into conversation upon matters entirely foreign to the goods we keep or he is buying.

In this day and country, where education counts for so much, it seems at first sight as if the boy who is compelled to leave school at twelve or thirteen to begin life, is much to be pitied, but I am not sure that such is the case. Our schools of to-day are graded even more than sugars are. With the disposition

common in human nature, to magnify their office, the school teachers of our common schools have adopted distinctions that were in use only in the higher universities, and children are being trained with much more regard to methods than the real object for which they go to school.

A boy of twelve ought to have a good knowledge of spelling, arithmetic, grammar, geography, and the main points of history. With this foundation he can build quite a structure of learning, with only himself for a teacher. But as boys are turned out to-day at twelve, they have a little smattering of arithmetic, without the ability to do a sum in long division; they have studied botany, without retaining a single fact in their mind; spelling is such a commonplace branch that they wasted very little time upon it, but the chances are they have had a course in astronomy and one in chemistry. The fault of our schools is that they are planned for rich men's sons, and there are no courses laid out for the boy who has to leave school at twelve and start out in the world.

But no boy need feel discouraged if he wants to get an education. The best taught men are not always those who graduate from the higher colleges. I have a feeling of keen regret for the young men who allow the years to pass over them and do not improve their minds with each year. In every store it is brains that tell. Cheap men will open boxes and nail up boxes; a man need not be very well educated to make an ordinary entry-clerk; to keep a set of books, even by the much-lauded double-entry, is not a very difficult

task, and does not call for a very high order of intellect. But the minute one gets above this level of mediocrity, the case assumes a new phase. The entry-clerk who is educating himself, the book-keeper who learns something more every day than how to add, subtract or divide, are both becoming more valuable, and are pushing themselves up where the competition lessens.

I knew a young man who was entry clerk in a large wholesale house where he was kept busy all day, but who at night was storing up information, that had for his immediate superior a young man who paid a great deal of attention to his hair and his waist, and who considered that his work was all done when he struck a balance and made his books come out to a cent. One day a bill came in from England; it covered several items; on each one of these a different commission had been charged; the duty was different, and the cost of carriage was varied, as the goods were bulky or solid. To take the invoice and allow the proper percentage of all charges from commission in England to freight charges here, was no very simple task. The book-keeper was given the invoice to figure out the proper cost of each article, but when he attempted to prove his work, the result did not agree with the original invoice and all the expenses. He had to give up the job. A member of the firm took it in hand and gave it up. At last the entry-clerk took the invoice, made his computations, allowed each item its proper proportion of expenses, made out a new bill with all these expenses added, and the result agreed with the gross

cost of the goods. That little thing made an impression in that young man's favor which eventually helped him into a commanding position.

A question frequently asked by young men is, "What shall I study?" The answer is, "Study that which you are interested in. Cultivate a taste for reading, and then channels will be opened to you that will lead you on from one topic to another." I heard a rich man remark the other day that he would give a hundred thousand dollars if he was a lover of reading. "I can't take up a book and enjoy it," said he, "I never cultivated a taste for it, and when I glanced through the daily papers, that was all the reading I wanted. I would like now to sit down and enjoy a book, but no sooner do I open one than I either go to sleep or my mind wanders out of my control."

But I did not begin with the intention of showing the delights or pleasures of an education; I wanted to speak of the value of it in a money point of view, and in helping young men on in life.

One of the best salesmen I ever met was a young man who usually carried a book in his valise; it wasn't Hoyle, but generally was some late work of permanent value. The time that other salesmen gave to billiards and "fun" he gave to reading, and because of this study he was a good salesman. Merchants told me they liked to talk with him; that he not only knew his business but he knew a good deal more, and had a head filled with interesting information. I watched him when selling goods, and saw that his success was due to the fact that his customers respected him,

and enjoyed sitting down for a social chat with him.

Tongue does not make one friends alone—tact is the magical word. People who drink ale delight in seeing a nice froth on the top of their glass, but they only want a small quantity of froth. So it is in business. A man need not turn himself into a walking dictionary, but he should store his mind and educate himself so that he can hold his own with other men. The clerk especially must avail himself of every help to lift him on the road to success, and that clerk who has not learned that education is his most valuable lever, has not yet caught the A B C of business.

CHAPTER IX.

TELLING TALES OUT OF SCHOOL.

One of my friends in the wholesale trade came to me as I was about to start on a trip selling goods, saying: "You can do me a favor, if you will; I constantly hear it said that I am selling a great many 'seconds,' and I find it is damaging my trade. If it was told by my competitors I could fight against it, but somehow it sticks too well for a mere trade story. When you get among any retailers who have bought of me, I wish you would feel around, and if they have heard any such tales, try and learn how they first came to them, and you will do me a favor."

I promised to oblige him, but was in danger of forgetting it, until one day I overheard a merchant talking with a drummer. The merchant answered a remark I had not heard, observing: "Your price is high; So-and-so offered the goods for less." "Pooh," said the salesman, "you know the goods that he sells; *we* don't deal in seconds." When it came my turn to do a little drumming, I finished my own business, and then I began to enquire on my friend's account; I asked:

"You buy some goods of So-and-so?"

"Oh, yes, but not many."

"Isn't he reliable?"

"To tell the truth, I never had anything from him that was not all right, but I believe he handles a good many seconds, and I don't care to get any."

I professed surprise at this, saying I knew him to be a shrewd merchant—much too shrewd to sell seconds for firsts.

"Well," said my customer, "I didn't take much stock in it at first, but his own traveling man admitted it, and I conclude it is true."

I dropped the matter, but when I had opportunity again, I examined others and found the same answer -- that So-and-so's traveling-man had admitted it.

My friend was much surprised when I told him who was authority for the stories circulating among the trade, but he satisfied himself of the truth of it, and promptly discharged the man. Now the truth was, he had no more seconds in stock than other houses in his line carried, and what he bought for seconds he sold as such; but the salesman having lost a customer by selling him seconds at the price of firsts, had found it convenient to tell of the incident so often that nearly all his cronies had heard of the story about the 'seconds,' and when he was through telling the tale, all that his hearers remembered was that his house sold seconds. As I said, he lost his place, and he could not get another in so responsible a position in the city.

Not long since I met the book-keeper of a merchant who was in rather deep water, and whom a very slight push might force beyond any power to save. While we were talking another man joined us, and turning to the young man, asked:

"How is M. getting along in his affairs?"

"Ain't getting along at all," was the answer.

"Won't he pull through?"

"He thinks he will."

"What do you think?"

"I think it's six of one and half-a-dozen of another."

Within an hour the questioner had put his claim against M. into the hands of a lawyer. It was promptly brought before a justice, and before night it was known to several that M. had been sued. Now notice how things had worked. M. had made arrangements with a banker to help him over the crisis, and the matter was to be closed the next morning at nine o'clock; but in the meantime M.'s clerk had said what he never ought to have said, brought his employer before the court, and frightened the banker from helping him. The merchant had to make an assignment.

Said a merchant to me while we were talking on this subject: "Boys will blab, and you cannot help it. I remember one of my clerks destroyed a very pretty trade I once had in a patent saw. I had no monopoly of it, except from the fact that none of my competitors kept it. I went to work quietly and built up a large trade on it—a trade that paid me a couple of thousand dollars in the season. I cautioned my traveling-men to talk about the saw only to our customers, and to do no outside bragging. But I overlooked my entry-clerk; I didn't suppose he was going up and down the street telling of the saws we sold, but that is just what he did. He fancied it added to his impor-

tance to show that the house was doing a big trade, and so he kept up an admiring tale of our trade in saws, often telling this when among the clerks of my competitors. It was not long till I found the saw with the other houses, and then my sales and profits began to drop. That boy's boasting cost me $1,500 a year."

"And what did you do with the boy?"

"At first I thought I'd ship him, but he was a pretty good boy and I concluded it would be a lesson to him, so I kept him; he's been as dumb as an oyster ever since."

These are a few instances that I recall where clerks have damaged their employers by talking too much; but I am satisfied the amount of harm done yearly to merchants by just such work as this is incredibly large. What our competitors say of us does very little good or harm; it is taken for what it is worth, and abundant allowances made for business rivalry. But this is not the case when our own clerks speak against us. A miserable little rat often sinks a beautiful, great ship, and a merchant's well-laid plans are brought to naught because a babbling clerk mentions them where they are carried to the ears of his competitors.

I doubt if merchants realize the extent to which their business is talked over by the clerks when out of the store. And there are two kinds of talking clerks —one hears a great deal and tells nothing of importance; the other tells everything and learns nothing; he talks for the love of talking, because he does not know any better.

The proverb tells of silence being golden, but it is a great deal more than that; it is gold—the pure metal. There can never come any good from talking about the business or the plans. If other clerks are interested in your story at all, it is only because they are picking up items about your business that they can carry to their employers.

I noticed one of my traveling men in very close conversation with a competitor's clerk one day, and I began to feel uneasy about it, not knowing what might be said about our affairs before the conference broke up. But my man came to me with a smile of satisfaction awhile afterwards, saying, "I was pumping Charlie to find out where their traveling man is." "Did you learn?" "Yes; and I'm going out to-night to head him off." I didn't have much respect for the clerk who had told.

I confess I cannot understand how a clerk can go on blindly talking about his employer's business with people outside of his store. If a sharp thing has been done in the store they tell of it as if it in some way added to their reputation for smartness. At a social call, one evening, it chanced that two clerks of rival houses were together. One of them, when conversation flagged, told of an incident that was rather laughable, where one of their men had got an order from a retailer by a very sharp dodge, and so interested was he in his own story that he gave names and locations. The other clerk had a good memory and told the story in his office the next day to, among others, the traveling man, who in turn made a minute of it in his

mind, and when next in the store of the man upon whom the dodge had been played, used the story to such advantage that he got an order, and the other man got—the door the next time he came there.

I overheard a conversation like this once between two clerks, who met just a few feet ahead of me:

"How's trade, Jim?"

"Can't complain."

"Pho! that's what you always say."

"Well! Do you suppose if it was dull I'd say so?"

If I had known the boy I would have patted him on the back.

That merchants often let out secrets and damage their trade by boasting, I am well aware, but that is no excuse for the clerk; there is but one safe rule for him to follow, and that is to refuse to discuss business matters with anyone but the people belonging in the store with him, for he cannot know what advantage a competitor may get from some careless word dropped by him.

CHAPTER X.

ANCHORS.

Don't turn away from my letter because I have headed it like a trade dictionary; I am not intending to write an essay on ship anchors, their uses and value, but I want to write about the moral anchors which every young man should heave out, once in a while, on his course—not to prevent his progress, but to keep him from falling out of the right path.

The boy who stays in the town where he was born and bred, and still has his parents' watchful care over him, will find it a tolerably easy task to keep on the right course; but when he goes to a strange place, if that place is a large city, with the temptations and allurements that are found in nearly every city, he will find that it requires no small amount of force of character to keep him on the right track.

Youth is full of desire to see and have a part in all that goes to make up life. While the boy has been at home, he has felt the eyes of friends upon him so closely that he has avoided much that he would like to see. The good things of the world have been brought to him until they have lost their value, while the other side of life has been carefully kept from his sight. When he is away from all control, perhaps un-

known to a person in the city except his employers, he determines to see all sides and corners of life. If there are but two or three clerks in the store with him, there is sure to be one among them who can gratify his curiosity by tales of the under side of life, and as he gets acquainted at his boarding-house, he soon hears his cronies discussing and dilating upon matters of which he has yet to learn the alphabet. But there will be plenty of opportunities for him to learn the whole book. Scarcely a night but some one will suggest a trip or a walk that will lead him a little nearer to the ground that has been forbidden him, and as his acquaintance extends, so do his opportunities for seeing what he calls "life."

If I were writing a sermon, or drawing a moral lesson, I might stop here and speak of the hollowness of all such pleasures as this young man is anxious to taste; but I am not attempting a sermon, and am looking at a young man's life only as it may affect his business career. Now I cannot write that a young man who takes a step downward in life is surely lost, because I do not believe it; but I do believe that it is very easy riding when you are going down hill, and the farther down you get the harder it is to stop. And so I come to my anchors.

I advise you to put out, here and there, anchors that will help you to keep on the right course. And the first of these might be to select a church where you will attend, if not regularly, at least with some degree of regularity. I do not say that you must not do anything more than simply go to church once in a

while; you can go as often as you please after you have decided where you will attend. Going to this church, you will soon get acquainted with some of the members, and through them with others, and then you will feel at home there, and the people will have an interest in you. And the time may come when you will go there carelessly, just because it is your habit to go there of a Sunday; and you may hear a sermon that will appeal personally to yourself, and your whole life may be changed by it, until your past life will be a shame to you, and your future be better and brighter because of your resolutions formed that day.

Or it may be that no such high motives shall ever enter your heart, and you go on from Sunday to Sunday simply from habit, but the nod of welcome from those you meet is pleasant to you, and the hearty hand-shake from pastor or deacon makes you feel more of a man. And an hour may come when you will be held back from evil just by the thought that you will lose the respect of these good men, and *then* you will feel that this anchor holds you on in your course.

Another anchor will be getting acquainted with good women. It is easily done by a young man whose name is without reproach. Some of your brother clerks have sisters, and will be willing to make you acquainted; your employers will be glad to see you calling upon their wives; your church will have sociables and opportunities where you can extend your acquaintance among the ladies, and you should avail yourself of these. In all this I am not advising you

to be with the girls; you will do this without advice, but my advice is to make friends of the *women*.

Women who have passed young girlhood appreciate attentions from young men. Girls accept these attentions as a matter of course, and as being homage to which they are justly entitled, but women accept them at their value and feel kindly towards those who offer them. One can sit with a company of girls for a month and know no more about life, as it really is, than if he had sat before a cage of canaries; but a woman's instincts tell her what a young man needs, and he cannot spend an hour with her without learning something that it will be well for him to remember.

Another source of strength to any young man is the love of reading and of good books. This is a taste that can be cultivated, and will be a source of infinite pleasure through all the years of life, whether one is rich or poor, clerk or merchant. The man who reads has a fund of pleasure to draw upon whenever there is danger of time hanging heavy on his hands. He need not yawn about billiard rooms, nor hang around saloons because the hours are so dreary; he can turn to a book and enjoy the company he finds therein. I count the love of reading as one of the accomplishments that ought to be cultivated in every family. Most men set altogether too light a value upon it, and in some households a hundred dollars are expended on a party with less thought than one dollar is used for good reading. If children are not encouraged to read, it is a taste not so readily learned in after life, and one of the surest anchors that parents can

give to their sons as they send them out in the world is this one—a love for books.

I am afraid some of our friends would read this letter and blame me for not writing on a higher plane, and perhaps they would be right; but I have written for those who need it—those who are liable to be drawn into the temptations of life; others who will not be so tempted are not in need of anchors.

CHAPTER XL

A STEP HIGHER.

The principles of business that can be taught are not many; those that can be learned are almost without end. A clerk very soon reaches the place where he has been told all that it is actually necessary that he should be told about the details of the business; he falls into the ruts of the house, understands the run of trade, the variations in people and prices, and how to get in and send out goods to the best advantage. But all these details, while they are necessary to be learned, only fit the young man for that particular place, and if he is ambitious he is always looking to something better. Others have been teaching him; it is necessary that he should now teach himself.

A clerk who remains in one position all his life, advertises himself lacking in one of two things—ability or ambition. There undoubtedly are instances where a clerk is kept so constantly and continually employed at one task that he has no opportunity to learn anything but his present work, but such instances are very rare. As a general rule, every clerk has some time at his disposal, either at intervals during the day or in the evening. These are hours that he cannot afford to throw away. Not that it follows that he must

deprive himself of every pleasure, or must desert every form of entertainment. All work and no play makes Jack a dull boy, and dullness does not lead to success. But let him have his entertainment as recreation, and not seek it as business, and then he will still have many valuable hours for self-improvement.

Now-a-days, the young man who wants to be a book-keeper begins to search through the columns of a newspaper for the advertisement of a "business college." The notice reads most flatteringly; in three months it is guaranteed that he will be turned out an accomplished penman and accountant, and with his "diploma" secure a position at a large salary without any effort. But after he has earned his diploma and learned to make beasts and birds with his pen, he finds there is another side to the story. Somehow business men do not seem to be impressed with the fact of his being a "graduate;" and in the end he learns that he had better burn his diploma and try and get a situation as entry-clerk.

One of the prosperous merchants of this city began life as an errand boy in an office. Most boys and most men too, for that matter, would say that his position offered but little hope of advancement. The men in the office were busily employed, and saw or spoke to the boy only when they had an errand or order for him. He had no accounts to keep, no writing to do. But the desire being there the opportunities came. He carried the mail to and from the post-office; watching the letters that passed through his hands, when he found an envelope unusually well addressed he saved

it from the waste basket, and with this before him he began to try to imitate it.

It was his duty to copy the letters in the copying press, and he read and remembered the phraseology and the style until he could have sat down and, with the topic given him, have dressed it up in the same form.

He was so ready and willing to do any and everything asked of him that the men sent him on many private errands of their own, and in return they could not but answer his questions when he asked about the books or the business. A chance offered where he might do a little writing, and he did the work before any one there knew that he could. There was some surprise at the good hand he wrote, still more at the good form of his matter, and then he told them how he had learned. He was given a place at the desk, while another boy ran the errands, and before he had ever thought of studying to be a book-keeper he was one, and a good one.

What will not a persistent effort in the right direction do? Energy is a good thing of itself, but it must be applied in the right direction—in the direction leading to advancement. There are two points that decide a young man's advancement in the minds of his employers—first, is he worthy of it? Next, is he fitted for it? Character and ability decide his future.

Now if a young man is not fitted for the next step higher, it is his own fault. Nothing in business is a sealed book; everything is open and to be had for the asking.

A young man whom I knew went to a Western city and secured a position as book-keeper in a wholesale store. He found that the position did not promise the advancement that he desired, and without saying aught to any one, he began to fit himself to be a salesman. Every moment that he could spare from books he spent out around the stock, and watched the other salesmen, and asked questions. When the proper time came he proposed that he should be sent out on a trip, and he made a successful one. He was already a good book-keeper; he now proved his ability to sell goods, and his salary was advanced to correspond with his increased worth. In the house he was both accountant and salesman, as was most needed, and he was given an interest in the firm when men who had been with the house many years longer than he still remained clerks.

It is young men of this kind who are pushing themselves above their fellows to-day. They are not waiting to be told how to do things, but are finding out for themselves. They are not the men who leave the store the moment the clock strikes the closing hour, no matter whether the store is full of customers or not, but they are the clerks who are polite with the late customers, as if every dollar they were making was going into their own pockets. They are not wasteful with their employer's money, nor with their own. They rise because they cannot be kept down.

They learn that being a good "stroke" at billiards does not give them credit among business men; that it is not so "manly" as most boys suppose to be seen

with a cigar between their lips. They find that merchants do not go to saloons to search for clerks or partners. They select their companions with care, as they find the old maxim is still credited by good men that "A man is known by the company he keeps." They wisely endeavor to make the acquaintance of good men, and are not long in learning that it is easier to get acquainted with men whose acquaintance and friendship is of positive value, than it is to become the companions of the fast men who consider their profligacy makes them "the style."

The man who simply saved the talent given him was condemned, while they who had used and increased theirs were commended. This parable is being enacted around us every day. They only are told to "go up higher" who fit themselves for a higher position. In a large measure, people are taken at their own valuation, providing they do not overvalue themselves. But when we see a young man making no effort to advance himself, we are apt to think that he has reached his level, while we fancy there is much concealed in that man who is doing his best where he is, but trying to push himself into something better. Modesty is a virtue that is as beautiful as it is rare; but in this busy age people have neither the time nor the inclination to seek after those who are too modest or too lazy to make their abilities known. It is the lowest ranks that are always full; up higher the competition lessens, and the opportunity surely comes to the one who has fitted himself to grasp it.

CHAPTER XII.

AT THE DESK.

THERE is a pleasant ring in your voice as you announce that you have been promoted to the position of book-keeper, and I cannot keep back the words of Solomon: "Let your eyes look right on," and: "He that buildeth slowly buildeth surely." Your new position brings with it new duties and greater burdens of responsibility. As clerk you were expected to turn to the book-keeper for advice and direction; in your present place you must decide matters for yourself, and an error on your part may cause serious loss to the house.

As your eyes scan the duties belonging to your position, do you not see why it is that merchants select their book-keepers from the next lower position, rather than engage a graduate of a business college? Undoubtedly you have been surprised that so few of the thousands thus "graduated" are not heard of in counting-rooms, and that so many of them return to their fathers' farms. The prospectuses of the colleges certainly promise a golden future to every young man who earns a "diploma." Is he not taught banking, insurance, actual business, and even telegraphing? Do they not have and handle notes and bills till their

business transactions run up into millions? Are they not taught not only how to write a good hand, but also to put flourishes to their signatures that drive common folks to despair with envy, and to make beasts and birds with their pens till they are able to start a menagerie with their own productions? But when the graduate asks for a situation, and announces with pardonable pride that he is a graduate of the Mildam Business College, he is wonderfully surprised to learn that the fact is a damage to him. If he ever secures a position he finds he must keep his "diploma" to himself, and begin at the bottom step and work his way up. Actual business is so vastly different from theoretical business, that it is necessary to completely drop the latter from the mind before you can make much headway in learning to manage the former. To be a good book-keeper four points must have been thoroughly learned, viz: accuracy, rapidity, neatness, and habits of order. I take it for granted that you are a good speller, but a dictionary should be as indispensable as your ink-bottle; and whenever you have the faintest doubt as to the proper way to spell a word it should be consulted. All book-keepers have more or less of the correspondence to attend to, and it is to be hoped that you have studied the letters sent out and received under your predecessor, so that your own efforts will bear scrutiny.

The ability to write a good hand is a valuable one, but not so necessary as many suppose. Some of the best book-keepers I am acquainted with, men getting large salaries and filling important positions, are very

indifferent penmen. There are other qualities than the ability to write a good hand needed. But there is very little excuse for a boy being a poor writer. Practice, practice, practice, and if your aim is to improve, you will improve. You can't be a good writer in a day or a year; but you will constantly be improving if you set a good model before you, and work hard and at all times to equal it. I do not boast of my own writing, nor set myself up for a model, but my writing is a little better than it was when I began to work at the desk. When my forlorn letters got mixed up among the graceful characters made by the proprietor, I felt cheap enough; I felt so cheap I determined to have it changed. I began to work over letters, and whenever I came across one I liked I tried to copy it. I remember I worked eight years before I could make a capital R that pleased me. The time came when my writing was not noticeably bad, though it was never uncommonly good.

Business correspondence differs from a law document in that it should convey the greatest amount of information in the fewest possible words. You might write: "Your letter dated the 8th of August has been received in due time. We would be glad to accept the proposition you make, but are sorry to say that it is impossible for us to do so. The prices you name are much too high for our market. Yours very truly," etc. But you would find business men laughing at you. One of the firm would probably have condensed the above into this form: "Yours of 8th ult. is at hand. We regret that we cannot accept at price quoted. Yours truly," etc.

In beginning a letter to a firm it is common usage to have "Messrs." prefixed to their name, and then on the line below the abbreviation "Gent." or "Gent'n;" "Gents" has too much of the cockney about it. In a letter to an individual you should use the prefix "Mr." or write "Esq." after his name, and then begin the letter with "Sir" or "Dear Sir."

MESSRS. BLACK & WHITE,

Gent'n:—"Yours of 7th inst. is at hand," etc.

JOHN SMITH, ESQ.,

Dear Sir:—"In reply to yours of the 7th inst.," etc.

In writing a letter do not take it for granted that your correspondent will know your residence so well that it is not necessary to write it in full. Always give your full address—post office and state, and date your letter, giving not only month and day, but year. A few days ago I received a letter from Portland; the letter-heading was a printed one, showing the firm was doing a wholesale business in their line, but their address was merely "Portland," and no state given. Whether it was in Maine or Oregon, or any of the states between these two, could only be learned by searching the mercantile register, and to do that took up much time.

In ordering goods every word should be clear and unmistakable. Each order should contain full shipping directions. It is not enough that you gave full directions when ordering before; you cannot expect wholesale houses to remember just which one of

the many lines you prefer to ship by, though you can say, if you want goods to come as before, "ship same as last bill," and parties can then refer to previous order. If there is but one railroad line, say whether to send by freight or express. Accustom yourself to get these directions in your mind as a part of every order. If no directions are given, the party receiving the order is at liberty to ship as it pleases him, and should the goods come by express with heavy charges, when they might have come by freight at small cost, the fault will be with you. If I were ordering goods, I would write as follows:

TOLEDO, OHIO, Sept. 1, 1880.

MESSRS. BROWN & SMITH,

Gent'n:—Please send us by L. S. R. R. at your earliest convenience,

1 case Men's Calf Boots,

1 "Children's Copper Tip'd Shoes, same sizes and quality as those billed July 20th. Truly yours,

JOHN JONES.

But putting aside correspondence for the present, let us return to what I called the four cardinal virtues desired in a book-keeper. First, as to accuracy. The accountant who is not accurate will ruin the standing of the firm who employs him. Of course mistakes will happen, but they must not "follow fast and follow faster." A Detroit merchant needing a book-keeper stated a supposed error in the books, and asked each applicant for the position how he would go to work to correct it. One answered this way, another that; each

one had a theory, and some of them very ingenious ones. But none of them suited the merchant and their services were declined. At last a young man came, who, after listening to the supposed error, informed the merchant that he should correct it by never making the mistake in the first place; and he was the man the merchant wanted. Not one who was skillful in correcting, but one who did not make errors was what the merchant was looking after.

"My account is not correct, sir," said a good customer to me one morning. "You have a bill there that I have no knowledge of."

"It is possible my book-keeper has made a mistake," I answered. "Please come back to the office and we will look it up."

After referring to his account in the ledger and then turning to the sales-book, I found the book-keeper had made the mistake of posting a bill belonging to another party to his account. I made many apologies to him, but I could see that he was not satisfied. After paying the proper amount and getting his receipt, he turned to go out. "Do you not need any goods this morning?" I asked.

"Nothing to-day."

"I am sorry, but when you are in want, I hope we shall hear from you."

"Well, to tell you just how I feel, Mr. Blank, I don't like this kind of mistakes. I stopped trading with Smith & Co. because mistakes were too frequent, and I prefer to do business where they don't make blunders."

I showed him that in his two years' business with us this was the first time a mistake had occurred, but he never came back to do any more trading with us. He was an unreasonable man, I admit, but then you will find that you have a great many unreasonable men to deal with.

Another day a Mr. Brown comes in and tells me he wants to pay his account. I turn to my book-keeper: "What is Mr. Brown's balance, Walter?"

He finds his account and foots it up: "$122.67, sir." "You must have made a mistake," says Brown, "or else I did." Walter runs it over again. "I did make a mistake; it is $112.67." "That agrees with mine," replies Brown, "and I see I am ten dollars in pocket by having my memorandum with me." Of course I show him we would have discovered the error when balancing the account, but in his mind remains an impression that the book-keeper made the mistake willfully, and we must suffer for it.

This brings me to the second point—rapidity. Many will say the book-keeper was in too great hurry, or he would not have made the mistake. Perhaps this is true and perhaps not. It is necessary a good book-keeper shall be a rapid writer and calculator. He should be able to do two-thirds of his calculations mentally, and do them correctly, too. I remember two young men who were entry-clerks in the same house; both wrote a good hand, and were equally pleasant-natured, enjoying the favor of the firm in the same degree. But John, in making an invoice, could do nearly all the extensions mentally, while Henry was

obliged to figure out on paper even such a common sum as twelve times thirteen. Naturally John was pushed forward and became book-keeper when a vacancy occurred, while Henry is still plodding on as an entry-clerk.

I was so fortunate in my school-days as to have for a teacher a man who had a great appreciation of mental arithmetic. The average teacher looks upon mental arithmetic as a mush-and-milk dish to be given to the minds that are still struggling over the fact that d-o-g spells dog. Not so with the teacher of whom I write. As an accompaniment to the higher arithmetic we were kept at work on mental calculations. When the class was ready the problem was read, and he was the best scholar who could give the correct answer first. We were not permitted to suppose that we knew the multiplication table just because we had learned 12 times 12; we were sent up to the thirteens and the eighteens and the thirty-eights, and expected to know them, too. Only the men who make out invoices day after day know how much advantage such experience as this is. It saves time and saves work.

Now this is something that every clerk can teach himself. If in extending such a sum as 12 times 344, we see the clerk begin with the 2 and go through the sum; then with the 1, and then foot up these two products, we are apt to say he is a long-winded clerk; most of them will multiply with the 12 at once, and save about seven-eighths of the work. But if the sum was 17 times 344, it ought to be done just as readily. It is as easy to say 17 times 4 are 68; 17 times 4 are

68, and 6 are 74; 17 times 3 are 51, and 7 are 58, and have the answer before you with no more work—5,848, than it would be to multiply if the figures were 12 instead of 17. There is everything in practice, and the clerk is now where he has every opportunity to practice.

I fully believe correctness is a habit as much as I believe anything. I used to look at a long column of figures as I now look at an ice-cold bath in mid-winter. I disliked to tackle it. But it had to be footed up and at it I went; up and down, up and down, and it was done. Now to prove it. Down and up; down and up I followed the figures, and halloo! what's up? I made a mistake; begin again. Well, I would go over it six times and get six different results, and then I would get—provoked. But it had to be done, and I had to keep on till I could get it twice alike. I saw this had to be changed, and the thing to change was my habit of mixing in things in my mind with the figures I was footing. Any one can say eight and seven are fifteen, but if he says eight and seven are—and just then he remembers how pretty Annie was last night—he can get sixteen out of those figures as easy as not. I concluded I would get control of that mind of mine, and the time came when I didn't worry over a column of figures, unless they represented so many bills coming due.

The virtues of neatness are so apparent that it is hardly necessary to dwell upon them here. Merchants are anxious that their books, the history of the house, shall be a credit to them when their successors glance

over them. A slovenly accountant ought not to be tolerated among business men. I had a neighbor who lost a case at law because his book-keeper had blotted the account so thoroughly that he could not swear to the items, and the jury could not do otherwise than accept the sworn testimony of the defendant.

There are so many details to the duties of an accountant that he can hope to see everything done every day only by establishing a system, and arranging his duties so that he shall have a time for everything. "I forgot" are words that ought not to be found in the vocabulary of an accountant. A book-keeper's "I forgot" once ruined a large jobbing house. They had been "tight" in money matters for several weeks, and every creditor of theirs knew it. By almost superhuman efforts they had managed to keep up their payments, and finally entered into negotiations with one of their heaviest creditors by which he would advance them the money needed for immediate payments, and carry them over the danger that had been threatening them. But their book-keeper "forgot" to send this creditor a very important list until it was too late. In the meantime a note had gone to protest; the friend refused to do anything under the circumstances, and the house was obliged to suspend.

The work of each day ought to be arranged so that each hour would suggest its own duties. A time to post, an hour to answer correspondence, an hour to attend to banking business, an hour to check up and journalize bills, etc., should be the rule.

And there are other things to "keep" as well as

books; one is, keep your lips closed about your employer's business. Neither boast of the money he is making, nor shake your head over dull times. If harm comes to him through anything you may reveal, you may be sure other firms will guess it, and you will be rightly known as a dangerous man. Keep a private debit and credit account with yourself; charge yourself with failures, and credit successes. You will probably find it the most unsatisfactory of all accounts you keep, but it will "pay" in the long run. Do not allow your interest to be circumscribed by the covers of the books you write in. If you do you will become a mere machine. Be interested in the store, in the stock, in the cost and selling prices of goods, in the men who write to the firm and to whom you write, and always and at all times in improving yourself.

CHAPTER XIII.

CASH.

Not the least of the duties of the book-keeper is to keep the cash account, while it is generally the most perplexing of all accounts. You are ready to go home when you have made up your cash. There is a half-hour for this, and you *hope* it will come out straight in half that time. So you begin. On your book you enter cash received, as shown by the debit side of your cash-book. Against this you place cash paid out, as shown by the cash-book; cash paid out as shown by the petty blotter; drafts, bills, currency and nickels on hand, and then you foot up. How provoking! It is ten dollars over. You go over your figures again. Ah! here is an error of twenty dollars. But now the cash is ten dollars short! Over the figures you go again and again. There is no error here, and the cash is really short. The half-hour you had allotted to the task has long been gone, and still you are no nearer a balance. You go over each item in the transactions of the day; you see no errors there. You count your money over again in a helpless way, as if possibly one hundred and ten might, by some happy fancy, turn into one hundred and twenty, but it persists in remaining just one hundred and ten. The entry-clerk can give you no

assistance. You seek the proprietors to ask them f help. "No," says one, "I have had no money to-day." "Let me see," says the other, "did you charge me with the ten dollars you gave me this morning?" Hurrah! that's it! And you are so happy at finding the error you do not stop to apologize for the greater error you have been caught in—paying out money without charging it.

Of course you do not need to be told that there is no part of the business which requires more carefulness than the taking care of the cash. That fact is a self-evident one; and the book-keeper who does not keep his cash in good order—no matter how well he may write or figure—is soon set adrift.

When money is received it should be counted carefully before being put out of your hands. A sharp look-out should be kept for counterfeits; and in order to be posted, you should ask your banker to keep you informed of any new ones that come to him. If you have any doubt as to the genuineness of a bill, give yourself the benefit of the doubt. Place a ticket upon it, and if it is pronounced counterfeit, you can testify, without hesitation, as to the package of money the bill was received in. When you know a bill is counterfeit, place a ticket upon it, stating the name of the party from whom it came, and the date received. Then promptly notify him of the fact, and ask his orders regarding it. I would write like this:

"TOLEDO, OHIO, July 31, 1880.

"JOHN SMITH, Esq.

"*Dear Sir:* We are in receipt of your remittance of the 10th, covering $100, but we find enclosed a $20 bill which

is counterfeit. We, consequently, credit you with $80 on account. Please inform us what disposition to make of the counterfeit. With thanks for the remittance, we remain,

"Truly yours,

"BLANK & BLANK."

Some of our country cousins seem to think that it is impossible to counterfeit a national bank bill, and consequently it is a difficult matter to make them believe that they have sent you other than genuine money. But your bankers will tell you that the number of counterfeits in circulation is by no means small, and that you will do well to scrutinize your bills, from twos to fifties.

Your cash-book should answer any question about the cash that will ever be asked. It is not enough to give a customer credit for the amount of money paid you; your entry should show just what the character of the payment was—whether bills, drafts or check; how it came—whether by mail or express; or, if handed to you, by whom it was delivered. Such items do not occupy many minutes in the making, but circumstances may arise when this information will be of value.

In paying out money it is well to be equally particular. If you pay out drafts or checks, the number of each should be entered, so that a remittance can always be traced. In remitting money, you should state whether it is "on account," "in full of account," or in payment of some particular bill. Also mention in the letter the character of the remittance, and if it contains drafts, the number of each and the party on

whom it is drawn. A good form, after of course giving the firm name, and the words "Dear Sir," or "Gent'n," is this:

"I enclose you draft No 15107 on National Park Bank, New York, for $158.57, to pay bill of July 20th. Please acknowledge receipt."

In acknowledging the receipt of money a "thank you" is never thrown away; it is a part of "business." You will write: "Dear Sir:—Your favor of the 15th came duly to hand, covering draft, $158.57, and the same is placed to your credit to balance bill of July 20th. With thanks, and soliciting a continuance of your orders, which shall always have our prompt attention, we are," etc.

No matter who may be waiting; no matter what duty may be pressing, nothing can excuse a book-keeper for half attending to his cash. Either do not receive it, or else enter it carefully and fully. Let the party wait awhile rather than to pay him and not make a complete entry of the payment.

I will repeat it again, for it will bear repeating—*Be very careful of the cash.*

At least one half of the small country dealers keep no books. They have two wire hooks. Upon one they put their bills; on the other their receipts. As a general thing, when they have checked off their bills, found prices and extensions correct, they never refer to them again. When "statements" come in, they glance at the credits; if all the remittances sent are accounted for, they are satisfied; but if they fail to see the full number of credits, you may expect to "catch it."

"You haven't given me credit for all the money I have sent you," is a frequent complaint. I was generally prepared to say, "I think you will find our statement correct," because the book-keeper was tolerably careful about posting cash. But I said it to a customer one day, and we went back to our books to examine.

"Have you the date of the remittance that was not credited?" I inquired.

"Yes. June 26 I paid $25, but it does not appear on the statement."

I turned to the ledger; no, there was no credit under that date or for that amount. I then turned to the cash-book, but there was no such entry there under date of June 26th.

"You must be mistaken, Mr. Gibbs, our cash-book does not show any such entry."

"But I did pay it," he persisted, "and here is your book-keeper's receipt," at the same time handing me the document.

"This is your writing, Walter," I observed, "how is this?"

I was really sorry for the young man, his regret and embarrassment were so evident.

"I dont see how it could have happened," was his answer; but upon refering to the book where he kept daily cash balances he found his cash was $25 over that date. We explained the matter to Mr. Gibbs, but there was a suspicion in his mind that the book-keeper had tried to pocket the money, and from that day he always paid directly to my partner or myself.

I have spoken of drafts received from your cus-

tomers, but there are also drafts which you make for bills past due, and those drawn on you by your creditors.

Here let me say a word about those two unsatisfactory accounts, "Bills Payable" and "Bills Receivable." I remember it took me a long time to learn which was which. At first I could not make out anything about them; then I began to think all notes went to one account, and all drafts to the other; then some other solution appeared; and so on till finally I understood them, and called myself very stupid for not having done so long before. If some one had said that all notes or drafts which we had to pay were bills payable, and all notes or drafts which had to be paid to us were bills receivable, I would have been thankful.

In these days of printing presses it is not economy to write out drafts or notes. It is much cheaper to have them printed, and a handsome draft is a good advertisement. You can buy blank drafts at any stationers, but if you prefer to write them, they should read after the manner of this:

TOLEDO, Ohio, October 12th, 1880.

$150.50.

Thirty days after date pay to the order of SMITH HALL, Esq., Cashier ——— One Hundred and Fifty and 50-100 Dollars, value received, and charge the same to account of BLANK & BLANK.

To PHILIP MURRAY, Esq.,
Fort Wayne, Ind.

This is supposing you send the draft to a bank to

collect for you. And if you do you will not receive $150.50, because the bank will deduct the "cost of collecting" or "exchange." Consequently if it is the duty of your customer to pay you $150.50 *at your store*, and of course all bills you sell are payable at your store, unless otherwise agreed, you should insert in the draft, after the time, the words "with exchange." Say, "at sight, with exchange," or "ten days after date, with exchange," as the case may be.

In sending a draft or a note to a bank to collect, remember that, in the absence of advice to the contrary, the banker must protest the paper if it is not honored or paid. Knowing this, you will generally mention "no protest" in your letter accompanying the paper, unless it bears an endorsement. Endorsed paper *must* be protested or the indorser cannot be held responsible.

Drafts drawn on your house, if on time, must be *accepted* or dishonored. To accept a draft, it is enough to simply write the name of the firm across the face of the draft. But it is more business-like to write the word "Accepted" over the name, and to make it payable at the bank where you do your business. Also, if it is a certain number of days "after sight," it is well to write the date when the draft is presented, as of course the time begins from that day. Consequently if you were going to accept a draft drawn on you at ten days sight, you would write *across the face* of the draft—

Accepted. Oct. 12, 1874.
Payable at First Nat. Bank, Toledo.
BLANK & BLANK.

When you accept a draft, you should charge the party who draws on you with the amount, and credit "Bills Payable."

Notes that you give should be made payable at your bank. You will, of course, buy blank notes, but if you write out one, be sure to have it regular. If I owed John Smith fifty dollars, and he wanted a thirty days' note, I would write:

> TOLEDO, Ohio, Oct., 12, 1874.
>
> $50.00.
>
> Thirty days after date, for value received, I promise to pay to the order of John Smith, fifty dollars, at the First National Bank, Toledo, Ohio. FRANK BROWN.

Where you take notes from your customers or others, see that they are correctly made out before they are signed, because it is unpleasant to have to confess that you made a mistake, and to ask that a new note be given.

When a customer has remitted for a note which you hold, do not write on the back of the note "Paid, Blank & Blank," because if it should be stolen from the mails it would be an easy matter to erase the word "Paid," and then the paper could be used for swindling purposes. The best way is to draw your pen through the signature on the face, and write the word "paid" across the face.

We might do as the Pennsylvania men did, if we were all as honest. Philip borrowed one hundred dollars from Hank, and wrote a note for the amount due in four months. The question then arose as to who

ought to have possession of the note, and it was decided that Philip should keep it, so that he would know when it was due. When he paid it this question arose again, and it was then decided that Hank should keep the note, so that whenever he saw it he would know Philip had paid it!

It is well that your and your employers' interest should be one, but beware of letting this feeling carry you to the point when you shall think their cash is yours. Keep a private cash account; it will show you where you have thrown away a great deal of money at the end of the year. And even fools, you know, learn from experience.

CHAPTER XIV.

SELLING GOODS.

It is a very common remark that good salesmen are born, not made. I believe it is true. But it does not mean that a man is born a good salesman; only that what makes him efficient in that line is born in him. There are peculiar natural qualities needed to make a good salesman, and if a man does not have these he had better turn his attention to some other branch, for he cannot succeed here. Yet two men who are equally good salesmen, may be almost totally unlike; *almost*, mind you; they *must* be good judges of human nature. How shall you become a good judge of human nature? You might as well ask me why the violets are blue; I cannot tell you.

You need to know human nature because you must please the person with whom you are talking; must make a pleasant impression on him. We do not trade with a disagreeable person unless we are obliged to; we often buy articles we did not expect to purchase just because the man who waited on us was pleasant. Every good salesman is one who does just this: he makes himself agreeable to the person he is waiting upon, so that if he does not sell him more than he intended to buy, he sells him all he expected to purchase,

Yours very truly
Marshall Field

and sends him away with a pleasant impression of the salesman. Do not misconstrue my phrase, "makes himself agreeable;" perhaps you have been making yourself agreeable to some young lady, and think the same tactics you used with her are to be brought into play in the store. You could not make a greater mistake.

When a person enters the store he or she should be met with respectful politeness; not the pigeon-wing flourish you make in the ball-room when the prompter calls "salute partners," but a salutation that dignifies the person you address. Don't chipper in like a parrot with, "What can I show you?" or, "What is it, sir?" as if you wanted him to push forward his business as rapidly as possible. Be in as much hurry as you please yourself, but never hurry your customer unless you are sure he or she will bear it. Do not volunteer advice about what they shall buy; if you have what they ask for, get it for them, and while you are getting it, if you have something that is as good for less money, or better for the same money, mention it, and tell of its merits, and people will give you a better hearing if they see you have the thing they asked for; if they did not see this they would think you were out of it and were trying to get them to decide on something else just because you could not give them the article they wanted.

Never joke unless you are sure of your customer; never volunteer a remark unless you are sure the customer will be pleased. Men often pass for being wise simply because they keep their lips closed, and many

merchants get rich by keeping silent. If you volunteer a remark bear in mind that what you are aiming at is not to show your own smartness or brilliancy, but to please your customer, and let everything you say have this end in view. Don't get into any argument of any kind or on any subject; in your store every customer has a right to his own opinions, and if you cannot agree with him in all he says you will find something in his views or creed that you can agree with, and you can make the most of that. What a pity that this spirit cannot be carried with us out of our stores, and that each of us does not go through life searching for that upon which we might all agree rather than quarrel and bicker over little points of difference.

The remarks I have made thus far have been with a retail salesman in mind, but they hold equally good for the wholesale salesman. Year by year the drummers seem to become more numerous, and there are a variety of opinions regarding them and their usefulness. My opinion is that they are a very necessary part of business, and a considerable experience as one of them on the road, and in dealing with them in my own store, leads me to believe that they are no better and no worse than the rest of the business community. Now and then a retailer writes a tirade against traveling salesmen, and probably feels better for having done it, but it does not proclaim him a very shrewd man. There are good and bad on the road, just as the men they sell to are good and bad, and the retailer need not buy of any of them unless he chooses. But the shrewd merchants of to-day know that they can buy cheaper

of drummers, as a rule, than they can of the proprietors. But they must be posted and well posted; drummers do not *cut* unless obliged to, and talk does not scare them, while figures do.

Selling goods on the road offers an opening for working up second to no other position. The traveling man has to be thoroughly posted in his business or he cannot succeed; he must be a good judge of human nature or he cannot make sales; he must be pleasant-natured or he cannot make friends. And yet one sees a great many mutton-headed men on the road, and wonders if all his ideas on the subject are good for nothing; for if these men succeed, then his experience is most assuredly worthless.

Here was a man in my store an hour ago. He left a valise at the door and walked back where I was getting out an order, with a face that would do credit to Praise-God-Barebones. I bid him "good morning," and wait for him to open up his batteries. He stands silent; I look up as if to say "begin," but he looks like an owl, and says nothing. I have to start him.

"Well, sir, what can I do for you?"

"I am from the Blank Manufacturing Company."

"Yes, sir." I wait for further light.

"We make table cutlery."

"Yes?"

"I was here last fall, and you promised me an order."

"Our arrangements for table cutlery are made for this spring, sir."

"You promised last fall you would give me an order."

"Yes? I have forgotten it; but I could do nothing with you now, we are filled up."

Without another word he takes a "left face," picks up his valise as if keeping time to the Dead March in Saul, and goes out. I have a quiet laugh over his style of doing things. I say to myself, "If he succeeds who need fail?"

But here comes a different man.

"Good morning, sir; I am from the——Cutlery Company; I see you are pretty well filled, but if you can spare a few minutes during the day I would be glad to show you my samples; you might find some desirable patterns, and if you don't want any goods to-day you will some other time."

Of course I will look at his samples; not to please him entirely, but to post myself up; he may have some goods that I will be glad to add to my stock; if he hasn't, why it doesn't cost anything to look his samples over.

Here comes a little fellow with "Boston" written all over him; he is selling a patent paring-knife, and goes to work at me as he would at a kitchen girl, if trying to sell one to her; he is pert and "drefful smart;" his knife is a good thing and might sell, but I wouldn't take them from him as a gift.

Here's a New Yorker—a loud one. "Good morning; are you the proprietor?"

"Yes, sir."

"Ah, yes, I'd forgotten you; what's the news?"

(He had never seen me before, nor I him; I never forget faces.)

I wait for him to open up, but he asks again, "What's the news?"

What shall I tell him? My porter is home because he's had an increase in his family, but he wouldn't be interested in that. I don't know any news, but he stands there waiting for something; at last I desperately say, "There isn't anything new." That seems to satisfy him, so he opens up with his story.

"How is your stock of revolvers?"

"Full, just now."

'Where do you buy?"

(That's none of his business, so I answer vaguely):

"In New York."

"We are headquarters on cheap revolvers; can sell you a nickel-plated seven-shooter for $1.85."

"That is cheap," I answer, though I had just got some in at $1.80.

"Couldn't you use a few?"

"Not just now."

"Did you buy better than that?"

That is a question I don't care to answer, so I say, "We have all we need just now."

"Well, remember us when you want some more; we can give you better figures than any other house in the trade," and he goes on his way. I would buy of him providing his prices were lower than everybody's else, but not otherwise.

Here is a middle-aged man who evidently knows his business. He is selling an article with an established reputation; we are not handling it. He proceeds to show us where it would be for our interest to sell his

goods; we do not see it just as he does and decline to give an order. Well, he will come in and see us when our way again; perhaps we will change our mind. Of course we tell him to come, and part from him feeling kindly disposed toward him and his wares.

But here is a fellow who will not take "no" for an answer. After we tell him we do not need anything in his line he begins with each item in detail and endeavors to show us we *do* need it. But he is more tedious than he is convincing, and we are glad to see him go out the door.

But no one of these men is a type we would care to follow exclusively, so we must examine the matter in detail.

CHAPTER XV.

THE TRAVELING MAN.

THERE seems to be a decided difference of opinion among business men as to the need of traveling salesmen. One merchant looks upon them as a help, another puts them under the head of a curse. One retailer thinks he buys cheaper because of them, another is satisfied that the traveling salesman adds an extra price to his bills. Some of the largest wholesale houses dispense with them entirely, while others systematize their trade so that it appears to be wholly dependent upon their traveling men. But whether this class of employes benefit trade or not, we may accept them as a necessary evil, and depend upon their remaining always with us.

Just so long as *some* houses send out traveling men *most* houses must employ them. The firm that would dare to dispense with drummers to-day must be exceedingly sure of their customers, and must expect to be lavish with printed matter. And the retailer who sits back at his dignity and says "he does not buy of drummers," is not wise. The great volume of trade is done through traveling men, and this way of doing business has its advantages if it has also its disadvantages.

One reason why traveling men have grown into disfavor is because care has not been taken in selecting men to go on the road. There has grown up a popular impression that but two things were needed—tongue and cheek, and if a young man appeared to be possessed of these two qualities in large degree, he was at once selected to go out on the road. I am glad to say that this idea is not so prevalent now. The hard times have cut down orders to such an extent that not every one who comes along can sell a bill of goods, and it has gradually come to light that the loud-mouthed fellows are the ones who are left out in the cold. So if you have had thoughts of copying one of these men you will do well to change your mind.

What are the requisites of a traveling salesman? This is a difficult question to answer, and all the more difficult because when there come before my mind several men who are good salesmen, I find no two of them alike. Oftentimes I have met two men on the road who were known as first-class drummers, and have been surprised to see that they seemed to be totally unlike in everything. Of course the men they sell to are not alike, and it may be that one suits one class of merchants and the other another. Yet I think at the bottom the drummers will be found alike in a few points.

I would put as the first requisite of a traveling salesman, that he should be a good judge of human nature, and quick to read other men's minds, so that in making a statement he could follow in his hearer's mind its effects, and be prepared to stop or go on at

the right moment. The stupid-headed man goes on with his tale till it is finished, though he may be wearying his listener almost beyond endurance; but his quick-witted brother would have left the story and caught up another thread that was of some concern to his auditor.

The traveling man must be educated, but not necessarily with a mere text-book knowledge. Our schools turn out a grist of graduates every year, who take their places as "educated" persons; indeed they speak of themselves as having finished their education! But while they may know a smattering of many things, they soon find they know nothing thoroughly, for he only is educated who has learned to *use* knowledge in every day life. A man ought to be prepared to talk of other matters besides those that are connected with his business. In most offices the drummer is invited "to take a seat"; business is rarely opened at once, and the man who can talk intelligently of the topics of the day has a chance to make a good impression before business is reached. Then our traveling man is frequently invited to the homes of his customers, where the ladies of the household will pass judgment upon him, and this may increase or cut off his trade with that house forever.

But of course it is not necessary to dwell upon the importance of education in any pursuit. The man who does not know that every hour spent in increasing his knowledge is an hour paid for subsequently a thousand times over, is a man who needs a guardian over him. Even a drayman who reads the papers is

a better drayman than one who does not; he is more of a man, and it is the amount of manhood in a man that makes him valuable.

Then our drummer must be a gentleman. Of course he must, do you say? Then why are so many men sent out who are not gentlemen? A gentleman wins the good will of his customers by his uniform, kind-hearted politeness. This is not a politeness learned at dancing school; one that teaches a man to say "thank you," with a certain bow as an accompaniment, when a favor comes from a superior, and omits it all when waited upon by an inferior, but the politeness that is inherent in a gentleman, born in him, bred in him at his mother's knee, or else is not in him at all. A gentleman enters a store, and if the proprietor is busy he does not obtrude himself until he is at leisure. His greeting is not a boisterous shout that is learned from hotel porters; his representations of his goods are in words that carry conviction, and even though the customer be not a polished man he is infected with and appreciates the politeness of the other. Don't make a mistake; free and easy manners are *tolerated*, but the manners of a gentleman are a sure passport to success. If you cannot read faces stay at home. If you are not quick at adapting yourself to your company, don't go on the road. You will be laughed at before your first day is over. You go into a store, the proprietor of which is an entire stranger to you. You hope he is a "good fellow," but you must "trust to luck." You look up and down the counter until one face strikes you, and you go towards

it. It belongs to the proprietor. Instead of finding the kind of man popularly called a "good fellow," you see that he is a stern man who "wants no nonsense" and "talks business." In a flash you are that kind of a man yourself. You compress your remarks into short, telling sentences, and watch him narrowly. When he says he wants nothing in your line to-day you know he means it. You will probaly sell him the next trip, because you took him as he is, while if you had begun with a stale joke or an attempt at being free and easy, you would have disgusted him so much that you could never have sold him, no matter how low his stock might have been.

A traveling salesman must thoroughly understand his business. You knew this before, did you? But what do you mean when you say you understand your business? I dare say you mean that you know all the kinds of goods on your shelves, what they cost, and what they are selling for in the market. But that is only a small part of what you ought to know about them. You ought to know how they are manufactured, all about the duties, if imported goods, and then be as well posted about similar goods sold by other houses, so that you can point out the difference if there be any between their goods and your own.

I had a young man selling in Michigan who constantly wrote home complaints that our goods were marked at too high cost. He could not sell this, that or another man because they bought goods as low as we did. I tried to get some particulars from him, but had to wait till he came home, when I found he had

been comparing a first-class American article with a cheap German imitation of it. Of course the latter was selling cheaper, but my man was not sharp enough to see the difference and explain it. He did not make a second trip.

It is not enough to know that a certain article costs $6 per dozen, and ought to sell for $6.50. You ought to know in what respect it is better or worse than the same article made by others, whose goods you do not keep. If your customer has bought it for six dollars you can show him where the difference is. The day has gone by when you can put down some one's goods by saying "mine are better;" the dealer has heard that too often; but he is a man of sense and ready to be convinced by plain reasons.

But all the good qualifications of our drummer will go for little unless he is a man of good judgment. It is said that "any fool can sell goods, but it takes a wise man to sell goods for a profit to good men." A traveling man has many inducements offered him to take risks as to his customers paying. He is out to sell goods. If he does not give the house satisfaction in the amount of his sales, he will lose his situation. He comes across a retailer who is not in very good standing; one whom, under ordinary circumstances, he would not think of selling; but during the last few days trade has been very light, and he is worrying because he has no orders to send in to the house. Here is a chance to get one; the man will probably pay it; he must be paying other houses or he could not get goods, and he always seems to have plenty of stock; he will be sharp in collecting

next times he comes; the temptation is too strong and he sells him a large bill of goods.

There are many things to be said in extenuation of the salesman's fault, but for all that he is not a safe man to have on the road. If times are bad it is known at home, and due allowance made for him. If trade is bad for only a few days the firm understand it, or else they are no business men; consequently there is not the slightest actual need of his placing so much of his house's money in jeopardy, just to bolster up himself.

The traveling man should have a correct knowledge of the proper form in which to write out drafts and notes; and it will be of great advantage to him if he has had experience at the book-keeper's desk. I have seen men on the road who could not write a receipt as it ought to be written.

Another requisite of our traveling man is a knowledge of business law. There will be times when he will have to act promptly, in order to save his house from loss, and if he is posted in the details of the law governing the collection of debts, he saves time when time most surely is money.

Really, I seem to have made out a fearful list of requirements, have I not? Very few traveling men possess all these advantages, but the men who have the most of them are the most successful salesmen. But be sure of this: all that goes toward making a man a good merchant is needed on the road by a traveling salesman, as well as by the proprietor at home. I am one man in your store—an entirely different man under my own roof. When I come to the city I come to buy,

and I want to be expeditious. When you come to my store you want to sell much more urgently than I want to buy, and it is you who count the hours. I may be induced to buy; I may be importuned in such a manner that I will never buy a dollar's worth of goods from your house again.

The traveling salesman who works up is the man who holds his trade—not he who sells a great many goods one trip and only a few the next; and no man can hold a trade unless he treats his customers squarely and fairly. The man who built his house on the sand was a type of the salesman who expected to succeed in life by dishonest tricks. Never misrepresent your goods; always have your word a warrant, and endeavor to make your customer your friend. And I venture to say no young man ever started out in life with a determination to succeed, having such principles for his motto, but that he did succeed, and the only success that is true success is that which is gained honestly.

CHAPTER XVI.

LEAVES FROM A DRUMMER'S EXPERIENCE.

I was led to go out on the road as a salesman, not because I fancied it would be an easy task to sell goods, nor that the prospect of traveling at some one's else expense was peculiarly inviting, but because I had figured out to my own satisfaction that the traveling man was the most important factor in doing business, and that the surest way to success was in building up a trade.

I had been clerk, book-keeper and cashier, and considered myself tolerably proficient, but I saw that there were twenty men ready to step into my place if I cared to give it up at any time, and men fully as expert as I was; men who would have filled the position for less pay than I was receiving. On the other hand, I noticed the traveling man was secure in his place, that his opinion was always sought after and always treated with respect, and that he could not be disturbed without more or less risk to the business on his route.

But could I sell goods if I went out? I thought I could; I had tried my hand at selling in the store in a few cases, and while I had not done much, I was confident it was in me to sell. I said to the senior that I would like to make a trip over a route that was not

drummed by the house as it ought to be, but I was laughed at. I dropped the matter then, but returned to it a few days after.

"Do you mean it?" he asked.

"Yes, sir."

"How many goods can you sell?" was the next question.

"I don't know; I never tried."

"But you think you could sell if you had a chance, do you?"

"I think I could."

Nothing was decided then, but in a day or two I returned to the subject, and it was decided I might make a trial trip of one week; if I did well I was to keep on and finish the route; if I had bad luck I was to come home at the end of the week.

"What do you call doing well?" I asked.

"Well, P. averages about nine hundred dollars a week, and we are satisfied with it. G. thinks himself an extra good salesman, and he does sell some big bills, but his sales will not run over one thousand dollars a week. If you can sell one hundred dollars a day I shall consider you are doing very well, and will advise you to keep on and finish the route."

The stock-clerk got out a line of samples for me, while I took a blank book and began at one corner of the store putting down alphabetically every item in the stock, with numbers, sizes and cost. When this was done, samples packed in a trunk and valise, I drew off a sketch of my route, names of customers, and then wrote each one as follows:

"*Dear Sir:* Our Mr. M. will call on you in a few days with a full line of samples, and we hope you will be in need of some of our goods, and can give him an order. It is his first trip, and even a very small order will encourage him greatly. Any favors you may show him will be gratefully appreciated, not only by him but by

"Yours very truly, etc."

When the preliminaries were finished I sent my trunk to the depot, while I tucked away price-book and order-book in my coat pockets. Just now I was not sure whether I most wanted to go or stay. I did not like to fail when I undertook a task, but I could not help thinking that there were more reasons on the surface for my failing than for my being successful. It was too late to back out however. I looked at the list of towns again and bought a ticket with many misgivings.

As I was a new man, and this a trial trip, I was booked for some towns that our house had never visited. My first stopping place was—well, I will omit the name; most of the men I saw then are still doing business there.

The month was March; the weather rainy; and as this was many years ago, the country about Toledo was half submerged in water. The picture from the car window was anything but inviting, and my spirits began to drop. I was sorry when the cars stopped and the conductor shouted out the station. The place was a first-class mud-hole. The houses were small affairs, and the stores about as shabby as the houses. I looked for the hotel, but none was in sight of the depot. I went into a small saloon and inquired about the hotel.

and had it pointed out to me. A few minutes afterward I made the landlord's acquaintance and sent him after my sample trunk, which was still standing on the platform of the depot exposed to the rain. Then I struck out for business. I was selling a line of goods that includes articles kept by dealers in almost every branch of trade. If he was a grocer I had a few things to offer him; it was the same with the dry goods, and other dealers. The first store ahead of me was a grocery. I mentally prayed for success, would gladly have turned and run, but I put on a bold face and raised the latch. A young man stood behind the counter, and to him I gave a "good-morning." He returned it very pleasantly, and I was near enough to offer my card. Of course there were half a dozen loungers in the store, and each of them sat with eyes and mouth wide open to see and hear all of me that he could. I have disliked country loafers from that day to this.

The young man after reading my card, informed me that the store belonged to his father, who was not in at present.

"Would he be in during the day?"

"Yes, he thought he would."

I ran my eyes over the stock and saw a great many articles in my line; it struck me that my first duty was to pump that young man; I wanted to know what they paid for goods, so as to govern myself accordingly.

"You keep a few things in my line," said I, by way of opening matters.

"Yes, we keep a little hardware."

"Do you buy in Toledo?"

"Yes, mostly; once in a while father orders a bill from Cleveland."

"Whom did you buy these from?" pointing to some shovels.

He named the firm.

"I think I can save you some money on those goods," I suggested, by way of a feeler, and I asked, in a low voice, so the loafers could not hear us, "What did this shovel cost you?"

He named the price; not an unreasonable one for the amount of goods his father would naturally buy, though more than we were asking for them from exclusive hardware men. Of course I must make first impressions favorable if I could, so I said earnestly that if his father needed any more of those goods I could do better than the price paid for these.

I then led him to other articles and carefully laid away the items I gathered from him, to be used by-and-by when I should see his father. After getting all the information that I could, I went away with a promise to call again in the afternoon. I next went into a store where I came face to face with the proprietor. He was a pleasant young man, and I had quite a chat with him before I touched upon trade. When we came down to business, I could not get an order out of him then, but I saw he was pliable and I had hopes that I could gain my ends by another visit.

From there I went to the largest store in the place, and found only the clerk in. I made myself friendly with him, picking up all the odds and ends of infor-

mation I could, and by that time the hotel bell was ringing for dinner.

It was my first dinner in the country, and such a dinner! Coffee, without milk; bread, no butter; boiled potatoes, and fat fried pork. I was not hungry enough to enjoy it. After going through the motions of eating I sallied out again, determined that when night came I would have some orders.

I called at the store where I had made my first visit in the morning. The father was there, and a polite but tough old fellow he was. He was ready to do anything for me but to give me an order. He did not believe there was a thing he wanted, and if he did he was running into Toledo every day or two and could get it. I struggled with him a long time, and finally got an order from him. As soon as I got out the door I footed it up and saw it amounted to $35. So far, so good!

Then I "went for" the others, and took four orders before supper-time, amounting with the first one to $210.

The dealer who did the largest business of any in the place was the only one that I had not sold, and he was in his store only after supper. I was promptly on hand and found him to be an immovable German. I could hardly understand him, and he seemed to be equally as much at a loss to understand me.

It was difficult to be sociable under these circumstances, especially as my best stories drew nothing from him but a stolid "yes" or "no." It was still more difficult to get him to come and look at my sam-

ples, but as I was about despairing he finally agreed to go look at them "yust to blease" me. I had the goods spread out in the hotel parlor; their number was legion; I showed them to him, dilating with fervor upon the merits of each particular article, but getting not even a wink in return. I was getting to the last card and still I had not started him; my patience was about gone; I was afraid I had had all this trouble for nothing. When he had seen the last article he opened his mouth for the first time.

"Ish dat all?"

"Yes," I answered, rather curtly.

"Well, you haf nice sambles."

I made no answer.

"You tinks 'em sheap, eh?"

"I *know* they are."

"Let me see some gutlery again."

I found the cards.

"You may send me," and he went on giving orders faster than I could write it down till it amounted to $45. My spirits went from zero up to fever heat again. It was after eleven o'clock when I began to pack my samples; then I counted my sales over again, and the figures $255 were so pleasant and meant so much to me that they were before me all night, and I did not sleep a wink.

The next morning I was up at 4 o'clock to take a freight to the next town. I told the landlord I had not slept a wink; he hoped it was not the fault of the bed, and was much relieved when I told him it was the best bed in which I had ever been.

CHAPTER XVII.

A DRUMMER'S EXPERIENCE—CONTINUED.

As will readily be imagined, I undertook my work on the second day with some feelings of confidence. Here I had gone to a town where our house was totally unknown to any of the dealers, and yet I had taken orders from every merchant in the place. The towns on my route for this day had been drummed by one of the firm, and we had more or less trade from them. It seemed reasonable to suppose that I would have less trouble to sell where the house had already sold.

The train that came along at 4 o'clock in the morning was a freight, with a caboose attached for such passengers as would ride at that time of day. Of course there were innumerable jars as the train started and backed about the switches, but at last the engine gave a fierce shriek, and we started on our way.

As we neared my destination a premonitory feeling came over me that I was not going to sell much there, and I was sorry to see the end of the ride. This feeling was one that remained with me during all my years of traveling. No matter what the circumstances, I always felt a cold chill creeping over me as I neared my next stopping place, and a foreboding that I was not to have much trade there. But when

I struck out for business this sensation was forgotten, and no matter what the encouragement, I did my best.

This town boasted two hotels, and of course two hotel-runners. One screeched "American House," and made a dive for my hand-valise, while the other yelled "Day's Hotel," and prepared to take possession of me. To this latter young man I turned, and I did not regret the choice when he led me into the "office," where I found a roaring fire sending out heat from a wide, old-fashioned fire-place.

After breakfast I sallied out, my first point being one of the hardware stores. The town was much larger than the one I was in the day before, and was well drummed by New York, Buffalo, Cleveland and Toledo. The merchants were wide-awake men, and tolerably close buyers. In my line the dealers were much better informed than I was, and I made it my business to pick up all the information I could from them. I did not pretend to be well posted, but I was careful to avoid showing my ignorance.

At the first place where I introduced myself the member of the firm who met me said curtly, that "they could not buy goods in Toledo."

"How is that?" said I, as if I did not understand his meaning.

"Because we can buy cheaper than you fellows can sell," was the answer.

The point in my mind then was to see how cheaply they bought.

There are two kinds of buyers: men who buy very close, and men who think they buy close. You can

never be sure which class a man belongs to until you have tried him. I talked about the price of this, that and the other thing, until I saw about what profits I could expect to make on him, and then I was ready to quote. Of course, I had to make my prices as low as he had been paying, and even a little lower, in order to start him. He was one of the class who think they buy cheap because they send their orders to New York, and not because they are getting low prices. I have found a good many of this kind in business; men who would rather pay a little more, and be able to say they were buying in New York, than save money and have to admit they stocked up in Toledo or Chicago.

The goods I was trying to sell this man were such as paid a good profit, and I was able to sell them as cheap as any New York house was quoting them. I saw that my figures rather predisposed him to buy, but that he fancied it added to the importance of his house to order from New York. How to get over that was the next question. I remembered that the eastern dealers were very prompt with their duns and statements; I took hold of that idea. I said that I would make the time sixty days. He said the time did not matter, but I saw that it did.

At last I had his order; not a very large one, something like seventy-five dollars, and I moved along.

My next customer was a shrewd little German who dealt in almost everything. He wanted nothing in my line, he said—not a thing. Was sorry, as he would like to give me an order, but he didn't really want a thing. That was somewhat discouraging, but I did not turn

away. I began to talk of business, of Toledo, of everything that I thought would interest him, and all the time I was putting in side questions about his stock. At last I caught from him the fact that he did not have a very full stock of pocket cutlery, the line of all others that we were most desirous to sell. Then I began to drive remarks at him about the handsome line of samples that I carried; how cheap the goods were, and what big profits he could make on them. He did not seem to be overcome with their praises, but put off everything with the promise that he would not buy of anyone till I came around again, and then I should have his order. But if a bird in the hand is worth two in the bush, an order in one's book is worth a score that are only promised, and I had to take another tack.

I was not a smoker, but before starting out I had bought half a dozen cigars, thinking they would come into play somewhere, and I drew one out now.

"Have a cigar?" said I.

"Thank you."

When the cigar was lit we gossiped about one thing and another, and became very friendly. He told me about his early start in business, his gains and losses, and his plans for the future. I tried to interest him in my efforts, and when we had chatted quite awhile I returned to the subject of pocket cutlery. I talked to such purpose that he agreed to look at my samples, and we went to the hotel at once. They were arranged for effect, and the effect was good. I ran the prices over, showed how much profit he could make on them, and finally had the pleasure of hearing him say:

"Well, I will give you a small order."

Whether the goods were cheap or not, I am not now able to say, but I remember that he ordered in full packages, and when we were through it footed up one hundred and thirty dollars, and paid a large profit to the house.

I was in excellent spirits now, and I went among the other dealers feeling like a lord. I took a couple more small orders, making my sales for the day about two hundred and fifty dollars, and then I was ready for the evening express to carry me farther on.

The next stopping-place on my list was a large city, a place of ten or fifteen thousand inhabitants. We had sold but one firm in the place, and very few goods to them. I called there after supper, and found the buyer in. If every man doing business was as pleasant as the head of that house, drumming would cease to be labor, and become simply recreation.

In years of travel on the road, I never met a man who was more genial, or who could send you away without an order, and still have you feel so perfectly satisfied. I was made to feel at home, and he was ready to chat with me. I saw at once that he was shrewd enough to take advantage of any low figures, so I quoted some goods at very low prices. He said nothing at the time, but when I was bidding him "good-night," he remarked that he might do something with me in the morning.

My sleep that night was sound and unbroken, and in the morning I was out pretty early to look after trade. I called upon my friend of the night before,

and was able to take a good order from him; the percentage of profit was not large, but I knew it would be satisfactory to the house. The other hardware men would not listen to me, but the moment I handed out my card said they wanted nothing, in a manner which said that if they were to speak all that was in their mind they would have added "*of you.*" I turned my attention to the drug trade and got out my sample of white lead paint. The first dealer who took my card lifted his face from it to me, as if the boldness of a Toledo man trying to sell him was very amusing.

"I don't believe you can sell me," said he, "I buy from the factories."

This is a remark I afterwards heard frequently from a certain line of retailers; as if that was enough to crush the poor jobber to the earth. But my friend of that day bought of the factories to some purpose; he had just got in a car-load of glass, and ten tons of white lead. I saw in a flash that there was about as good a chance of his selling us as of our selling him; but I was there and proposed to go off with flying colors. I quoted glass and lead to him a little less than they were costing us, and then, feeling that I had upheld the dignity of the house, and with a remark that "we would expect to hear from him when next he wanted goods," bowed myself out. I never troubled him again.

The next stopping place was on a strap road, where I was four or five hours going eighteen miles. Luck was still with me. I sold no very large bills, but I sold a good many small ones, and they counted up well.

I fear I would grow tedious if I were to describe the rest of my trip in its daily details. I had good trade in every town in which I stopped, and my sales for the first week were thirteen hundred and fifty dollars, and twelve hundred and fifty the second week. Before the first week was over I received letters from the house congratulating me upon my large sales, and cheering me on the way. So far as I was concerned I was as much surprised at my good fortune as any one could have been. But I found that I was a pretty good judge of human nature, and I saw where success was to come from, if it came at all.

My first point was to gain the kindly interest of the man whom I was drumming—his interest for me, personally; I talked with him about myself, not to boast, but to show him that an order would help me, and I led him to talk about himself. I explained that it was my first trip; how many goods I had to sell; how lucky I had been; and what a benefit it would be to me if I could keep on with the same good luck. And then I impressed upon him that if I continued upon that route, I intended to have my word always as good as any other man's word; that I intended to represent goods just as I knew them to be; and that I would treat my customers in money matters with the utmost leniency.

I was fortunate enough to make men believe me, and I secured their orders.

I sold goods over that route for ten years, and I never lost a customer because of making a misrepresentation to him. The men who bought of me became, after a time, not customers merely, but personal friends.

When I went in business for myself, they seemed to rejoice with me, and their orders were made large just to encourage me.

I traveled over and built up other routes, in which I was equally successful. I never made a trip that was not a profitable one, and I never lost a customer unless I dropped him for being bad or slow pay. I find my traveling experience one of the pleasantest parts of my business life, when I look back upon it. I was thoroughly acquainted with my customers, their clerks, and in many cases with their families. I was interested in their success, not only because I wanted to continue trading with them, but because I had a warm feeling for them that trade had no part in. Their confidence in me was very pleasant.

But the years have almost buried the hardships of a drummer, and leave me only the pleasant memories. Yet the work was hard, fearfully hard. I wasted very few hours in all my traveling. I never waited till morning for a train, if I could make time by going at midnight. I never was kept from going to a town because the weather was bad or the roads heavy. My trip was before me, and I took it as it came. Neither did I worry or run before other drummers in my line. I made up my mind that I could do better by minding my own business, and I kept to it. I saw my competitors rushing around a town to get ahead of me, and I generally found they went too fast to get the orders. I paid no attention to them, but hung on for trade.

When I was through with a town, if I could not get

away at once, I did not play billiards with other drummers, but I made a sociable call on some of my customers. It drew us nearer each other, and everything that makes a customer more friendly, makes him a better customer. A man will not buy from a salesman whom he dislikes, no matter how low the prices quoted; he will pay more and buy of a friend. It is not strictly business, but it *is* human nature.

CHAPTER XVIII.

ON THE ROAD — SELLING.

In giving the foregoing history of my early traveling experience, I have wandered somewhat from the path I had marked out for myself, but perhaps in relating my experience I may have covered some lessons I might otherwise have overlooked. Let us now return to the general principles governing the selling of goods on the road, and the collecting of debts by traveling men.

Of course you have selected your samples with great care; have seen that they are fully up to the standard of the bulk of the goods, aud have arranged them so that they show off to the very best effect. Don't say of them as a young man once said to me. He had been showing me some samples that were nicely finished, and when I asked if the goods would come looking as well, he answered, innocently, "Oh, dear no; these are got up especially for me to take on the road." I did not give him an order, as I was just about to do, and I presume he wondered why I did not.

Get your baggage checked and bring your wits to play at the outset. What have you to do with a baggage-man, other than get your check? You have a great deal to do. You intend to travel over this road a great many times during the next few years,

do you not? You will come in contact with this man every time, probably; you may want a little accommodation from him; there are numberless little things he can do for you during the year, and a traveling man cannot have a friend too many. Begin now by trying to make one. You will make but little impression upon him, but after two or three attempts you will get acquainted.

Get aboard cars and be ready for the call: "Your tickets, please." Here is another man whose good will you ought to secure. Conductors are often appealed to by country merchants for the name of a good grocery house, or a good dry goods house in the city. A conductor is supposed to know everything, and the merchant thinks he will be an impartial adviser in the matter of business. Taking men as they run, there is no class so accommodating as railroad conductors; and baggage-men, in spite of the belief to the contrary, are not far behind them. I and my traveling men have received kindnesses at their hands that we never could fully repay.

When you arrive at your destination you ought to be prepared with the name of the hotel you intend to stop at, providing the town boasts of more than one. The average town contains three or four places called by courtesy "hotels." Each hotel has a runner at the depot, and possibly two. If, when you step out on the platform, you waver when you hear: "Hotel, sir? hotel, sir?" you are lost. Half a dozen hands will grasp your valise at one and the same moment, and you will truly be in the hands of the Philistines.

On the contrary, if you have prepared yourself beforehand you will hand the proper porter your baggage check, and quietly seat yourself in the hotel carriage. I am not a very constant customer of hotel hacks or 'buses, particularly if they are not free. I have seen many better ways of spending a half-dollar than by riding two squares in a hotel 'bus, and while this is a small matter, I find the best men are usually the ones who look after "small matters."

Arriving at the hotel, there is a rush to register names and secure the best room. A snob will always be known here. No men understand snobs so well as the men who can keep a hotel. You will not come in contact with the hotel clerks of which you read in your daily papers; clerks who are dished up by school ma'ams who were never in a hotel, and who strain very hard to seem witty. What the hotel clerk may be in some hotels I do not know; but what I have found him in many years of travel, travel for business, and travel for pleasure, over the whole country from ocean to ocean, proves him totally unlike the second-hand witticisms of the school-ma'ams. In country towns the hotel clerks are universally polite and accommodating. I never saw one answer a polite question in a rude manner, while I have seen them, in hundreds of instances, give a respectful answer to an impertinent or offensively-asked question.

It is for your interest to become acquainted with them. They can give you points about business men in their towns that will be valuable to you.

We will suppose that you have registered your

name, been to your room, and are now on your way to make your first call.

I hope you have not fixed yourself up as if you were going to a ball. If you have, let me advise you to go back to your room and change your dress at once. You are going to meet a stranger, and it is important for you that you should make a good impression upon him. I can assure you that the impression made by your fine clothes will be anything but favorable. Country people do not go to their places of business in dress suits, and they are apt to despise the man who does. My sole thought about clothes was to wear such as would not be noticed either by the country dealer, as being "fancy," or by the city merchant, as being too plain.

I remember a young man who called upon me, soliciting orders for an eastern manufactory, wearing lavender-colored kid gloves, patent leather boots, gold eye-glasses, and a delicate colored suit of clothes. The fellow's prices may have been low enough, but I could hardly keep my face straight as I talked with him. The clerks kept up a running fire of comments on his good clothes, and I was glad to see him go out the door.

Upon entering a store do not imagine that the proprietor will be so much pleased at seeing you that he will gladly leave all other business and attend to you. Quite the contrary; he will probably say to himself: "Here comes another bore," and wish you were in Halifax. If he is busy, give him a "good day," and if it is winter, walk up to the fire and wait with patience.

You can use your eyes to good advantage now. See what kinds of goods he deals in and take mental notes. Perhaps his clerk is at leisure; if he is, improve his acquaintance. Drummers would have a hard time of it if it were not for the clerks. Pump him to the fullest extent you think judicious. Flatter him to any extent: he will stand any quantity you choose to give him. Find out where they buy, and —*but with great care*—what the prices they paid. If you have a cigar in your pocket, give him one; you cannot be too affable with a clerk. I never use tobacco, but I found it a good investment to carry cigars with me to give to baggage-men and clerks.

Of course if the clerk was shrewd, and working solely for his emyloyer's interests, he would not give you this information, but clerks talk too much invariably, and traveling men know they can pump them, provided they are not too clumsy about it.

By this time the proprietor has become disengaged, and you walk towards him. I cannot give you a list of sentences to repeat to him; you ought to be able to supply your own wants in this line. I always thought it an awkward way to walk up to a man and hand him a card, and then wait for him to say something. I prefer to say: "Mr. Brown, my name is Green; I represent the firm of Salt & Sugar, Toledo; and I have some samples in groceries that I would be glad to show you." At the same time I handed him a card, not as an introduction, but merely to emphasize what I had said.

He will probably say that there is nothing in that

line that he needs to-day. Heaven only knows what a man may say, they say so much, except just what you hope they will! If you have any inducements to offer by way of price or quality, bring them on. Be in earnest; don't imagine you can get an order without working for it; and may success attend you!

If you are fortunate enough to get an order from him, be careful about getting it down correctly. Get his firm name; the name of his postoffice—oftentimes the name of the station is different from the name of the postoffice;—complete shipping directions; and be sure that he understands terms and prices exactly as you do. I do not mean that you must go about this as if you were taking the census; get all the information quietly and naturally; and get it in a convenient moment. If you have been talking prices, and he opens the ball by saying: "Well, you may send me a barrel of this sugar and a barrel of that," do not stop, and, striking an attitude, say: "Let me see, what is the style of your firm?" but *take down the order at once*, leaving room at the top for address and directions. You can get his address, etc., when he has stopped buying; so make it a rule to write down the order at once, and let everything else go for the time.

When you have his order, you want to make sure that he is responsible, if you have not already done so, but I will postpone that part of the subject, together with some remarks about collecting, for another chapter.

CHAPTER XIX.

ON THE ROAD—COLLECTING.

One of the axioms among wholesale men is: "A good salesman is a poor collector;" and I think it is fully borne out by experience. But because this is so it does not follow that it could not be otherwise. Indeed, I am free to say that a good collector ought to be the better salesman. But I will give a sample of the conversation that often passes between drummer and country merchant.

"Well, Mr. Snyder, I want to send you what notions you need in my line; how is your stock?"

"I'm a little low in some things, but I guess I won't order to-day."

"What is the matter? Nothing wrong with the house, is there?"

"No, the house is all right, but I must stop buying until I can pay you up once.

"Oh, the pay is all right. Pitch in; buy what you want; we'll back you up."

"I haven't the face to order with the account as it stands now. I guess I won't buy anything now, but will send your folks some money pretty soon, and then make a small order to last me till you come around again."

We will leave the conversation at this point, but we can be tolerably sure that the drummer got the order, even if he didn't get any money.

During the last five years, when trade has not been pushing, such conversation as this may be heard in four stores out of five. The retailer really does not want to order because he has allowed his account to run behind, and the drummer is determined to get as big an order from him as he can. Let us look at this.

Common-sense must suggest to us that the retailer would be wise in refusing to order. His best interests demand that he "pay as he goes." The drummer, judged as a drummer, is also wise in getting him to take an order. We take it for granted that the man is sound. How is it with the drummer's employers? Their interests would have been best served by not teasing the man into giving an order until he had reduced his account.

There is no surer way to lose a customer than by letting him continually lap bills. Trouble must come through this; better when he owes fifty dollars, than when it amounts to five hundred. There is nothing more annoying to a drummer than the customer who is willing to buy, but will not because his account is past due, and he can't pay up.

Judging from my own experience and from the experience of those who worked for me, I think I may safely say that of two men who are exactly alike in other respects, the one who keeps his accounts collected closely will sell the most goods in two, three or five years. In one year he might fall

behind. The drummers from the large houses of the East have nothing to do with collections. The book-keeper makes them through statements and by drawing through the banks. But the drummers from the wholesale houses in Pittsburgh, Cleveland, Toledo, Chicago, and St. Louis, are obliged to collect as well as to sell.

The accounts due on the route are entered in pocket ledgers, or made out on "statement" sheets. I think there was never yet a man sent out on the road but was cautioned that he must put in his "best licks" in collecting. As you are getting ready to follow your samples to the depot, the Senior calls you back into the office with the announcement that "your accounts are ready." And he opens the book at the first page and comments on each account as he comes to it. I imagine it would sound something like this, could we hear him:

"Here's Smith dreadfully behind; hasn't paid up his bill bought six months ago. Punch him up hard. Tell him we're fearfully hard up, and must have some money. Brown's account is in pretty good shape; sell him all you can. Joy is the most provoking customer on our books. We dun him, and dun him, but it doesn't do the first bit of good. There is no satisfaction in doing business with him. Don't sell him unless he pays up, and you can get big profits out of him. Martin is good, but slow. Sell him all he wants, but try and get some money out of him. Don't leave the town until Jackson pays up. I have no confidence in him, and don't want his name on our

books. Get this balance out of him, but don't sell him a dollar more," etc., etc.

You begin to feel blue. You are well aware that some of the men that he finds the most fault with are the very ones upon whom you always depend for an order; and if you are to be so independent with them upon money matters, "good-bye" to their trade. But hope springs eternal in the drummer's breast; so you buy your ticket and trust to luck.

The probabilities are that Smith has no money for you, and you make his account still worse by selling him another bill. Brown pays up but does not want anything. Joy gives you a part of his, and you sell him a bill at very bottom prices. Martin pays you a little, and buys a small bill—and so on.

As you send in the orders you write all about Smith's affairs, and you are certain that the Senior will sniff awhile before he sends the goods, and in a day or two you will receive a letter informing you that you *must* push collections. Of course, you get angry at this; tell all the other drummers what an ass the "old man" is, and wish he would come out and try it himself awhile.

The usual chain of circumstances that follow a drummer's collections is like this: You have secured the trade of a country merchant and can rely upon his buying all his goods of you. The first bill you sell him is paid promptly when due. The next bill and the next are also as promptly paid. When you are around after the next bill he is a little bit short, and promises to remit it in a few days. You laughingly

tell him to take his own time, and sell him another good bill. He has your money ready to send to the house in a few days, but he sees a chance to buy something that he thinks will pay well. He remembers how indifferent you were about it, takes you at your word, and uses the money instead of paying your bill. When you next come around he pays the first bill only. Gradually he drops behind little by little until he is quite deep in your debt. He has probably been trusting out goods as freely as you trusted him. It is utterly impossible for him to raise money enough to pay your balance at once; what shall he do? There are two ways open to him: to buy lightly and push his collections until he has you paid up, or to stop trading with you entirely, buy of some other house, and pay you up as fast as he can. The latter way is the one oftenest chosen. And you see, when it is too late, that your careless manner of collecting has deprived you of a customer.

What you ought to have done when he first began to lap bills was to give him cheerfully the few days he asked for, but to have it understood that the money would be sent in at such a time, and that you would explain the matter to the house. Under these circumstances he would have worked hard to send in the money by the time agreed, and felt under just as much obligation to you. It is an exceedingly delicate matter to dun customers who are some time past due. They may remit and feel all right; they may remit and say they did not know their credit was so poor; or they may wait till the poor drummer comes around

and then pour the vials of their wrath on him. Didn't he say they might have all the time they wanted; didn't he promise this, that and the other thing? Here is his money, and they do not want to see him any more.

I have tried to impress upon every young traveling man that it is for *his* interest to keep the accounts on his route collected up closely. And where it is impossible to collect in one trip all the bills that were sold on the previous trip, I strongly urge that every unpaid balance be put in a note. The advantages of having an account in this shape are apparent to every busines man. For one thing, it settles the vexed question of interest. How many men there are who will not pay interest on an open account. And yet they pay interest on a note without a lisp. Again, and a very strong argument in favor of the notes is, there will be no confusion of accounts in either one's books. Every drummer knows what a series of misunderstandings lie in a string of open accounts. And a country merchant will be more anxious to take up his notes than he would be to simply pay off his account. Lastly, and by no means the weakest of the arguments, if the man is to be sued, or the money to be collected by any process of law, the note will save time and lawyer's fees.

It is becoming more and more the custom to make collections through the banks by drafts. This could become more general if the drummers would familiarize their customers with the idea. At first, one drew on a man at the risk of forever offending him, but it is

not so bad now. If Smith says, "I can't pay you to-day, but will have a raise in a week from this," you can say: "All right; suppose the house draws on you in ten days, will that be satisfactory?" And if it is, the drummer notifies the house and the collection is made.

This question of collecting is a many-sided one, and always a delicate one, even when you are trading with those who are anxious to pay, and who are financially sound; but when you begin to get among the men who are unsound, and who do not want to pay, then one needs to be as cool as an icicle and as decisive as fate. But of this hereafter.

CHAPTER XX.

ON THE ROAD — COLLECTING.

In the last chapter, referring to the subject of collecting, I advised the traveling salesman to take notes for unpaid balances. I gave reasons showing that this would be the wisest plan, both for settling up with those who are financially sound and willing to pay, and for enforcing payment from those who are too slow. Bad debts are inevitable. Every man commencing business estimates that a percentage of accounts will prove worthless, and plans accordingly. No matter how careful a salesman may be, he will sell to some men who are not responsible, or who never pay until they are compelled to do so. It is wonderful to see how many men there are doing business who have no credit, deserve none, and yet are able to keep their stock replenished by buying goods on credit. Competition among jobbers, "doing business for glory," and traveling men's habits of "taking the chances on this bill," help to keep a great many unsound retailers in trade.

It is not a difficult matter for a salesman to learn the standing and responsibility of his customers, providing he is a man who understands his business. It is his duty to sell to none but good men, and his inter-

est to make as few bad sales as possible. To decide as to a man's responsibility requires judgment more than rules. A man without a dollar might be a perfectly safe man to trust, if he were honest, economical, and understood his trade perfectly; while another worth thousands of dollars, but tricky, speculative, or neglectful of business, might be a very unsafe man to have on one's books.

When money is collected it should be sent home at once. It is a dangerous habit to carry much money around on the person, and it is well to have it known one never carries more cash about him than will take him to the next town. In taking bank-bills each bill should be examined with care, and if there is the slightest doubt of the genuineness of any, the customer's attention called to it. If he does not replace it with another, make a minute of the number and amount of the bill, and of the customer's name, and then if it proves bad there can be no dispute as to where it came from. In taking drafts, either upon banks or individuals, have your customer endorse them. If they should be dishonored there will be no question as to where you received them, nor as to the payer's responsibility to make them good. Have them endorsed payable to your house, then if they are lost they will not be negotiable. The simplest and ordinary form of endorsement is this, written across the back of note or draft:

Pay to Long & Short,
or order.
Brown & Smith.

When a bill is long past due, and one can get no satisfactory explanation from the customer, while dunning is of no avail, he begins to think it is time to try the courts. There are two courses open: to give the account to a justice of the peace, or to send to a lawyer to have it sued. Whichever way is determined upon, the chances are that he will be sorry and wish he had tried the other. Fully two-thirds of the justices are men who have no knowledge of law, and many of them do not possess common honesty. Some of them are excellent collectors, but they neglect to hand over what they collect. They take more interest in their neighbor who is sued, than in the creditor who lives a hundred miles away. Here and there one is found who understands the laws he is required to administer, and manages his affairs without fear or favor.

But if justices are so very uncertain, what shall we say of the average country lawyer? If justices are bad, lawyers are many times worse. Indeed one should investigate the justice and lawyer with the same thoroughness that he gives to his customers' standing. Every traveling man finds that he has more trouble over the few accounts that are being forced through, than with all the other accounts combined.

An account is left with an attorney, a receipt taken, and it is expected that the squeezing process will promptly begin. On the next trip the drummer calls to see what progress is being made, and is informed that everything is all safe, judgment secured for the amount, and writ in the hands of the sheriff. Again

he comes around and is informed that the lawyer had given the man a few days' grace under a solemn promise that the account would be surely paid at the expiration of that time, but he failed to come to time and now he is going to "catch it." On the next trip it is the sheriff who is in fault, and finally, when the property is attached and offered for sale, no one appears to bid and collection is delayed. So it goes; everything combining to keep the merchant out of his money, until he thinks he would have been much wiser to have burned the account than to have attempted collecting it by law. In fact, so unsatisfactory is suing, that salesmen are more and more inclined to practice the art of coaxing, and are ready to accept almost any cash offer rather than go to law.

One of the worst men on our books was brought to terms by coaxing, after a lawyer had declared there was no possible way of getting the man to pay. Our agent coaxed merchandise from him, and made him believe that he was really doing a sharp thing, to get rid of some of his stock and our account at the same time. It would be hard to find another such mixture of hardware, dry goods, notions, etc., as we received, and our first thought was that we would have done better to have presented him with the account, but we closed the goods out at satisfactory prices, and not only saved our account, but were a little ahead on the trade.

Two-thirds of the bills lost on the road are lost by delay in pushing things. Were the agent to promptly press matters, he would save the account in many

cases where he now loses it. Merchants are partly to blame for this; they are not so energetic in pushing collections as they ought to be. The largest bill I ever lost on the road was lost through the policy of the managing man of the firm. I sold the bill in the store, but afterwards added to it when I was in the party's town. He gave me a little money, and a good-sized order. Before I went to his place again I heard some reports damaging to him, and when I investigated them I found that if they were not true they were not far from the truth. I declined to sell him anything more, and did my best to get some money out of him. I succeeded in getting a small amount only. I made a statement of his affairs to the house, and ended by requesting their permission to go to the town again, and compel him to secure the claim, as I knew I could do at that time.

The firm wrote back that they thought more was to be gained by coaxing; to go slow; nurse him along, and we might get our money out of him; whereas, if we were to make trouble, it might bring all his other creditors about his ears, and we would lose all. I was only a clerk, and had nothing more to say; if their policy suited them it must suit me. But within sixty days the party was compelled to make an assignment, and we had not coaxed a dollar from him. Several creditors had pushed him after I saw him, and had their accounts secured by outside endorsers. I could have had our claim in the same shape, had the firm allowed me to do as I wished.

It is rarely that a salesman is compelled to swear out

a writ of attachment, and he should do it then only under the advice of a good lawyer.

If traveling men did less business for glory, and were more anxious for profit, there would not be so much need of lawyers among business men. The Mercantile Agencies furnish books of reference for State or a dozen States, a' ' these, with good judgment and observation, would prevent a man from running into danger; but the trouble is that they run into danger with their eyes open. "He is good for this bill," is the excuse they offer their own conscience, and so they send the order home. When the bill is due, it is somewhat harder to collect than it was to sell it.

Traveling men, when at home, are usually gay gentlemen of leisure, and here is where they make a grave mistake. If they have no special duties in the store, they should use every minute of the time in posting themselves as to changes in style and prices since they went on the last trip. It is impossible for a man to be too thoroughly posted about his business, and the stock of goods he is selling from.

He will also find it for his advantage to look through the orders he sent in, and see how they were filled. If any were not complete, let him learn why, so that he may be able to explain should his customer refer to it.

Let him bear in mind that there is but one step more to be taken in his course—a step into the firm. By making himself master of the business and of a good paying trade, he makes himself master of the situation. If these men do not see that their interests will be advanced by giving him a share of the profits,

other men will see it, and if he is fitted for it, his day of advancement will come. The traveling man holds the key to the situation; he may make himself worth just his salary, or he may wind himself about the business in such a manner that salary will not be a compensation, and others will see this much quicker than he will. There are plenty of opportunities—it is for him to grasp them.

CHAPTER XXI.

WILL YOU BE A PARTNER?

That man is surely to be congratulated who has worked his way up in mercantile life from the position of porter, to where an interest is offered him in a well established business. The credit of it all is his, and his alone. Men often gain places of honor in life through political intrigue or influential friends, but business men do not give something for nothing, and when they make a clerk propositions that lead to partnership, it is because they think he has deserved it and their own interests are to be advanced thereby. Becoming partner in an old house, one which has an established and paying trade, has much in its favor against other inducements, such as going into business for one's self, or taking an interest with a new firm. But the interest usually offered a clerk in an old house is apt to be a very small one, and little, if any, better than his old salary. Oftentimes a partnership is a decided damage to him. As junior partner he is compelled to do all the unpleasant work, to carry out the orders of others, and to be everything but independent. A clerk with proper self-respect may object to rules and regulations of a house, often modifies its orders, and will act on his own responsi-

bility, but the new partner can do nothing of the kind.

Some men will work for less money just to have the name of being partner in the firm. Others are shrewd enough to take a large salary which is sure, rather than a percentage of profits that may be large and may be nothing, while in addition they may have to shoulder the responsibilities that will come in case of failure. What a young man should do is something that cannot be decided by rules. One who has successfully made his way thus far in the world ought to be able to decide for himself whether the offered partnership will be an advantage to him or not. But it is best to be very cautious.

The London *Punch* boiled down a chapter entitled, "Advice to Those About to Marry," into this one word: "Don't." The advice is equally good for those who are about to enter into a business partnership. He must be a very careless observer who has not seen that there is more or less jarring and friction between the members of every firm. Brown thinks Smith buys too many goods; Smith thinks Robinson does not financier wisely; Robinson finds fault with both Brown and Smith; and so they go, each with his own grievance.

One of the most surprising things to me, when I had become well acquainted on the street, was to see the almost universal discords and jealousies that existed among business partners. Nine firms out of ten are not satisfied with their make-up. As it looks to an unterested observer, they seem to be quarreling about trifles, and making mountains out of miniature

mole-hills, but the unpleasantness may be a very real and vexatious thing to the complaining party. I believe it was a Greek of whom it is told that when her friends began to argue his unjustness in putting away his wife, a woman whom, according to them, all the virtues adorned, he for an answer held out his foot and asked them to tell him whereabouts his shoe hurt him. They could not oblige him with the information; whereupon he said—but the point is too plain to be enlarged upon. It was a capital way of teaching them that every man knew his own troubles best.

Similarly in business, the whole city may sing the praises of one's partner, and still he may be a very unpleasant man to be in business with. I have noticed, however, in connection with this matter of fault-finding among partners, that he who does the most of it is invariably the one who works the least. When I see a man going up and down the street, pouring his story into every ear that will receive it, I decide in my own mind that he is the weak link in the chain, and that if he attended to his share of the business his partners would not, necessarily, be so much remiss in theirs. The man who publishes the shame of his own household, is a very small man indeed. "It is a very dirty bird that fouls its own nest." A man's partners in business stand to him in so close a relation that their honor should be his honor, and their good name should be as dear to him as his own.

From innumerable instances I select one that seems to be an ordinary example of this fault-finding among partners. Two men doing business near me seemed to

be well-matched for partnership and success. One was talkative, sociable, and a fair salesman; the other was reserved, industrious, and a good financier and buyer. They did a fair business and made money. After a time it came to the ears of the quiet man that his partner was in the habit of talking of him as if he was an incumbrance on him; as if all the success was due to the talkative partner, and the reason that the success was not greater was because of the apparent faults of the man who really did all the work of the house. He was a man who was not able, like the other, to appear one thing when he felt differently, and there was an unpleasant feeling between the two from that time. The busy man neglected his work, the talkative man began to have a real grievance to relate, and between them both the business went to the wall; and the public, who had judged them both rightly, said it served them right.

During my traveling experience I was made the confidant of my customers, and the first secret imparted to me was invariably a complaint against the partners, if they had them.

If you have a clerk in your employ, you know that you must treat him as he ought to be treated or you will lose him. As a clerk, too, you expect him to be respectful to you. As a partner you may treat him as your mood is, and he dares not object, or he in turn may be sullen and unpleasant to you and you must bear it.

If, after all this, you decide to join the firm, see that you are not "going it blind." "Never buy a pig in

the poke." In inventorying stock you will notice if goods are entered at their market value, and your knowledge of your customers will enable you to judge if the book accounts are estimated at their correct worth. If the profits for a few years back have averaged satisfactorily, and if those years are such as you can reasonably expect to see repeated—having ups and downs in them—you can make a fair estimate of what your interest will bring you. This figure should be at least fifty per cent. higher than the salary you have been receiving.

If this examination is favorable and you conclude to accept the proposition, the next step should be to draw up articles of partnership, or rather, to have them drawn up by a thoroughly competent lawyer. Under no circumstances would I go into partnership with a man, or men, without being protected by this agreement. As they ought to be drawn up by a lawyer, I will not give any form for these articles. They usually signify that John Smith, Thomas Brown and Richard Robinson, or whatever the men's names may be, "have this day entered into partnership, for the purpose of buying and selling dry goods, at Toledo, Ohio, under the firm name of Smith, Brown and Robinson. That the capital of the firm is twelve thousand dollars, of which John Smith contributes one-half, Brown one-quarter, and Robinson one-quarter, and that the profits arising from the business shall be divided, or the losses borne in this proportion," etc.

If there are to be any special arrangements, here is the place to record and bind them. Let the minutest

particular be incorporated in the articles of co-partnership, and there will be less chance for misunderstandings in the future.

If not inserted in the articles, it ought to be distinctly understood what particular duty each member of the firm is to perform or take in charge. The man who is sharpest, best posted, and is fitted for the place, should be the buyer. Another should take charge of the office work, while others should have charge of the store itself, getting out orders, keeping up stock, etc.

If each one has his path marked out for him in this way, there will be much less chance for friction; but if each one is to make himself "generally useful," there will be no end of clashing, and it will finally end in one having to do all the work, while the others go up and down the street complaining of their partner to whoever will listen to them. Such a partner as this will destroy whatever pleasure there might otherwise be found in doing business. He will begin with petty stories that mean nothing, but will continue until he is prepared to falsify every action of his partner. And a man of this kind is always a two-faced one. Though he is filling the city with positive falsehoods about you, he will endeavor to impress upon your mind that he is your staunchest friend, and is under great obligations to you for your successful management of the business.

Of course there are good partners to be met with; men who devote themselves to the business with the same earnestness that you bring to it: men who are too honorable to peddle stories about the street, even

if the stories had a foundation of fact to rest upon, and men who remember they are only partners, and not sole owners of the business.

Look at the history of the houses near you. There are A, B, and C, who began business in '64. At the end of the year C left the firm. In '67 D bought in. In '69 B left. A and D continued in business a year and then they gave two of their clerks an interest with them. Since January, '71, there have been two changes, making six changes in eleven years. Such constant changes do not tell a good story, and undoubtedly have been a damage to their trade.

In another house two of the salesmen were made partners with an interest in the profits ten years ago. One of these clerks was made manager of the business, and he put his shoulders to the wheel with an energy that deserved good things in return. Last year he withdrew from the firm. During the time he was with it they had had a good trade, and ought to have made money, but he told me he would have been money in pocket had he kept on at his old salary.

So you see "an interest in the house" is not quite so sure a step to riches as you have been thinking. If you have a little money of your own I shall be surprised if you do not start in business for yourself, and be the founder of a house that will one day rival your late employer's.

CHAPTER XXII.

STARTING IN BUSINESS.

The young man who fancies that being a clerk in a dry goods store is more "respectable" than being a farmer, a carpenter, a printer, painter, or machinist, is not the young man to think of going into business for nimself, even though he can command a goodly capital. To conduct business a man must be possessed of some small amount of brains, and this fact is a fatal obstacle to the young man just mentioned.

The man who is afraid of soiling his hands, and thinks no gentleman should be seen doing manual labor, had better buy into an established business, for he never can build up a trade by his own merits.

The man who considers that all that is necessary to get rich is to rent a room, stock the shelves with goods, and the people will come flocking in, anxious to pay him big prices, had better invest his money in city bonds and hire out as clerk. He may eventually learn wisdom, but he will surely save his money.

Business men are born to be business men, and are not accidental out-croppings from the great army of smooth-haired, nice young clerks who would rather starve in the city than be independent in the country. The men who work to the front are those who have

energy, tact and judgment. The greatest merchants have been men who began poor, and most of them have given as the key-note of their success—personal industry. Franklin said: "In short, the way to wealth, if you desire it, is as plain as the road to market. It depends chiefly on two words—industry and frugality; that is, waste neither *time* nor *money*, but make the best use of both."

A man of business should be able to fix his attention on details, and be ready to give every argument a hearing. He should have a patient temperament, and a vigorous, but disciplined imagination; then he will plan boldly, and execute promptly.

Success in life mainly depends upon perseverance. When a man has determined to follow a certain line of business, he must at the same time resolve to persevere until success crowns his efforts.

You have determined to go into business for yourself; your capital is not large, and you are prepared to begin life proportionately, determined to "hammer away" until you have acquired wealth. May success crown your efforts!

If I were starting in business, the first point to which I would naturally pay attention would be to obtain a proper room in the best location. It is essential to the success of a retail tradesman that he should establish himself in some leading thoroughfare. It is much easier for you to go to your customers than to draw customers to you. A wholesale dealer will, or should, naturally, locate himself among the wholesale dealers, and if there is one particular

street in the city where his branch of trade is generally located, there is the best place for him to commence business.

In selecting a locality always bear in mind that "a rolling stone gathers no moss." Fix upon premises that you may stay upon as long as you live. "T' ree removes are as bad as a fire," is as true of business as of household affairs.

Having found the store you want, do not put in an article until you have secured a lease of it. No one should be a tenant at will. If you are successful in building up a good business, you make the store a more valuable one. It is more valuable to you, because your customers know where to find you, and have become accustomed to stopping at your door. It would be very valuable to other dealers in your line of business, as they, by occupying the store, would catch a good deal of trade that was meant for you. Consequently, have a written lease of the room, or rooms, and take the lease for a number of years, or for a few years, with the privilege of continuing it a longer period.

The next step in order is to provide store furniture and fixtures. Of course these will depend altogether upon your business. A retail grocer does not provide the elegant room that the dry goods dealer considers necessary. A retail boot and shoe store cannot compete with the jeweler's room. So among the wholesalers; a hardware store requires shelves; a dry goods store tables; a boot and shoe dealer scarcely anything but a bare room. There is the office, however, and an

important part of every wholesale store. There is a chance for display when fittting up the office, providing you want display. I remember a concern who were doing business in my day, who fitted up their office with royal extravagance; magnificent desks for every one, from the private desks of the proprietors down to the porter's desk; splendid and very high-priced carpets; clocks that would have done credit to the Tuileries; inkstands and so on of beautiful design and correspondingly expensive. It was a treat to go through their office. But when, a few months later, it was known that the firm was compromising with their creditors, and were not paying anywhere near one hundred cents on the dollar, there was a general wagging of heads, and a universal "I told you so," among the merchants who clung to old fogy principles. Not that the office furnishings had ruined them, but that room was a fair exhibition of their style of doing business—too much paid out for show.

A business office should be fitted up for business, not for a ladies' reception-room, nor to look like a parlor in a dwelling house. A traveling man's experience has taught him that all the wisdom of the world is not confined to city limits, but that our country cousins can easily match us in putting two and two together, and making them count four. And these same country cousins, upon entering an office which has been fitted up as if for a lady's boudoir, are apt to inquire, "who pays for all these things?" Fix up your office so that it will be convenient and comfortable for yourself and your clerks, but do not imagine

that you will get a larger order from a customer out of an upholstered chair, than you would if you were both seated on a box of merchandise.

Your signs will next demand your attention. If your business is such that you can, have a sign out indicating the character of it. If in the hardware trade, you can have a pad-lock or an anvil; if in boots and shoes, an immense boot; and so on. Do not be niggardly about your signs. They are to last for years. Have your name and your business prominent. The fewer words the better. A sign like this:

JOHN BROWN, DRY GOODS.

is seen farther, and serves the purpose better than if you had attempted to say more; compare it with this:

JOHN BROWN. Dealer in DRY GOODS and NOTIONS.

If you have rented a tenement from basement to garret, place signs on every story; you are only paying out so much for a permanent advertisement, and without advertising you need not expect to do much business. Signs at the door are also desirable, as they catch the eye of the passer-by, who would not have looked above his head. Such signs may have several words on them, as one begins to read them when he is

some distance away, and continues to face them for several seconds. I like one after this style:

CHAPTER XXIII.

BUYING GOODS.

An old-fashioned trader is said to have made his money by "buying cheap and selling dear." Whether "selling dear" is a good business principle or not does not concern us at this time, but there is no doubt that "buying cheap" is an absolute necessity, both for the purposes of building up trade and of making money. The man who can *sell* goods is a valuable man to have around, but the man who can *buy* rightly is a necessity. If business was done on the principle we so often see in the retailers' advertisements, "One Price Only," one man could buy as well as another, but there are about as many different prices for the same article as there are customers; and in a great measure this is a necessity. It is all well enough to advertise a business as being strictly one price, and it is possible to carry on a retail business on this principle; but the jobber finds himself obliged to cut his garment according to his cloth, and do the best with each customer that the circumstances admit. It is right that a man who buys one hundred gross of an article should get them cheaper than one who buys a single gross. It is right that a man who pays promptly should buy cheaper than one who allows his

bills to drag along months after they are due. It is right that a man who is sound beyond possibility of doubt should buy cheaper than one who is liable to be swamped by any little change of trade. But the men who ought to buy cheapest are not always the ones who do. I have known some of the sharpest buyers to be men who bought only in very small quantities, and men, too, of small means. The seller takes the buyer's measure in a very short time, and the figures are quoted according to the man, and not to his circumstances. The talk about the right and the wrong of the thing is, in my opinion, all bosh. An article is worth what it will sell for. If I ask you five dollars for a pair of shoes, and you pay it, we have simply made a trade. You have my shoes and I have your money. If you did not like my price, or if you could have done better elsewhere, you were not obliged to buy my shoes. It was your privilege to take them or not, as you saw fit. If I had sold the shoes to you for perfect shoes when I knew them to be imperfect, I cheated you. If I told you five dollars was the lowest price I ever sold a pair for, or would sell for, when I had sold out of the same case for four dollars and a half, I lied to you. But if you asked me my price and paid it, I have treated you honestly, even though I should let another pair of the same shoes go for four dollars.

The one price system is a favorite idea among an enthusiastic class of men who think they can do anything until they have a chance to try their skill. Two young men came to a western city from two of

our prominent eastern cities and opened a jobbing store. Coming from the East they naturally thought it would require but little effort to outsell the traders already established in the place of their destination. Business was to be done "on the strictest business principles," according to their advertisement, and everything was to move like an automatic show of wax figures. But, above all else, they were to have but one price, and only one price. To Tom, Dick and Harry; to the man who bought one dozen spools of thread, and to the man who bought a thousand dozen, there was to be no difference in price; "business was business."

They opened a very fair stock of goods, sent men out on the road to solicit trade, and prepared to do a large business. But somehow or other the large business did not come to them. Their prices were as inflexible as the laws of the Medes and Persians, and every one had to pay their price or leave the goods.

You can see how it would naturally work. A, who buys but one dozen collars at a time and has been paying sixty cents, finds that the new firm sells the same article for fifty cents. He buys a dozen. B buys fifty dozen at a time and is a good customer; the the old houses sell him close and quote this collar at 48c. He calls on the new firm. Their price is 50c. Can't they do a little better than that? No, sir, if he took a thousand dozen. All right, he must buy elsewhere. The one price system means cheap goods to the small trader, or careless buyer, but means high prices for the close buyer. Our friends found they

had not done the business they expected; what was the matter? Their traveling man explained that he was cut off from large orders because he could not make concessions. Still they did not see it. Another year showed them no different result. They now began to believe they had made a mistake, but it was too late to amend their fortunes. Among good buyers they had the name of being above the market, and they could not gain any of that trade. They closed out their business poorer and wiser men.

A good buyer must of necessity be a man possessed of a good memory. He must be well and thoroughly posted. He must be a man of pleasing address and of genial temperament. You cannot scowl a man's price down; you may coax it down. If there are a dozen manufacturers of a particular article, a good buyer will not give his order until he has learned the lowest price of each of the twelve. The aim of every man in business should be to buy lower than his neighbors. To do this he must never be satisfied with a quotation until he knows he cannot better it.

The ordinary buyer goes to New York and puts up at a hotel. His next move is to call on some of his cronies among the houses selling goods in his line, and with them he makes "a night of it." He is treated to wine at their expense, cigars, goes to the theater, etc., and is escorted to his hotel. In the morning they are waiting for him in the hotel office, and their friendly watchfulness keeps him from getting into other hands until they have sold him all he wants. He may know that he is paying a little more

than he had been offered the same goods for, but how can he complain, they are such good fellows! It is no uncommon thing to have goods offered in one's own store for less money than his partner is paying for them in New York.

We all have our preferences, and would be glad to indulge them providing we do not have to pay for it; the man who pays a little more for an article because the seller is his friend, is unfit to be in business.

When you go to the city to buy goods, carry a carefully-prepared memorandum of what you are going to buy. Where partners are in business this should be gone over carefully, with each one by to assist and advise. The opinions of the stock clerk and salesman should also be consulted. The first business on hand is getting posted.

Don't imagine that you must be dignified and impressive in order to get the lowest figures; the same qualities that make a man successful in introducing himself when selling goods are necessary when he is buying goods. If the house knows you and your standing, all you have to do is to begin the business of posting up at once. If you are a stranger, you will give them references; state how you want to buy, whether for cash or on time, and then ask to be shown through the stock.

Inform your man at the outset that you are not intending to buy that day, nor until you have posted yourself up a little, and that you intend to buy where you can do the best. Don't tell too much, however. As you are not intending to buy then, it is not neces-

sary to tell him just how much of this, that and the other thing you are going to order, *unless you are going to make a large order*—then tell him by all means. When you do order, he may object to giving you such very low figures on so small an amount of that particular item, but he cannot very well go up on it. We must be "wise as serpents," we are told; and it is a very wise man indeed who knows when to hold his tongue.

It is for your interest to make the salesman who is showing you around your friend. He can help you if he chooses. If your memory is not an excellent one write down the prices he gives you. When he has shown you around, call on another, and repeat the performance. Don't buy until you have been around the circle. Comparing notes after your campaign, you will probably find quite a variation in prices. Make lists of the articles that each house is cheapest in, then go around and give your orders. The one who is largely the cheapest should be called on first. After you have ordered the articles on his list, see if he will not put in the other goods at the prices quoted by the other houses. If he will, give him the order; it is not well to cut up your trade unless you can buy cheaper by so doing.

You have now got your stock of goods and are posted as to market prices. You will probably keep your stock up during the season by buying of traveling men. And I think it is generally conceded that one can buy much cheaper in his own store, of traveling men, than he could if in the seller's store, dealing

direct with the principals. Men are out to sell, and they will sell if they possibly can. Keep in their good graces. They can serve you well, if treated with the courtesy that their position entitles them to. But it is not good policy to get one man's figures simply for the purpose of making some one else come down in price. Be tied to no house nor man. Buy of the man who offers you the cheapest goods, and guarantees the quality to be equal to the others.

Enter every order you give in a book kept for that purpose; minute the quantities, prices, and terms of payment. When the invoice is received, compare it with this order. If any discrepancy exists, report it at once.

But after all, a very important maxim in buying is to buy no more than you want.

Two-thirds of the men who fail in any business are of the class who will buy twice as much of an article as they really need, because they can get it five per cent. less! How often have you not known some of your customers to buy two years' stock of an article simply because you made a concession in price?

Don't buy more than you want for your season's trade, no matter how cheap it is, unless you have money lying idle in the bank, and you are sure you will not need it in your business.

Where two different manufacturers make a similar article, and sell at the same figure, buy the goods that are best known in your market. And when you have bought, and know that you have bought at low figures, do not boast of it on the street. My experience leads

me to think that the man who goes up and down the street boasting of his purchases, is generally the man who pays very good prices; for men with close figures do not name them to a man who has not capacity enough to keep his business to himself.

Rules for buying goods might be boiled down into two maxims: Goods are never cheap enough, provided they can be bought cheaper. A goood buyer hears and sees a great deal more than he tells.

CHAPTER XXIV.

STORE ASSISTANTS.

WHILE your goods are coming to you from near and far, and before you attempt to open or display them, let us see about your needs in the way of help—porters, clerks and salesmen. You will find one hundred men who will be willing to work for you, and there may not be a good one for your purposes among the number. The market is overstocked with clerks. To-day's quotations are similar to yesterday's, last month's, last year's. "'Prime;' the number of 'prime' offering are few, and easily selected by good merchants. There was a brisk demand for 'good' at fair prices. 'Culls' were plenty, but the price was only nominal, as there was no demand."

There is no position in the store that is not a place of trust, and none that your interest does not require should be filled by a trusty person. But because the porter does not sell, does not touch the cash, does not handle the checks, we are apt to think that almost any one who will work for the wages is suitable for the position. We hire a man, and the first transaction with him after he has come to work is to give him the key of the store! Every dollar we own in the world is in goods piled up on our shelves, and the porter has a key

to the room; but we think any one will do for a porter!

Outside of the largest cities a good porter can be hired for wages varying from $25 to $50 per month. He should bring you undoubted references as to his honesty, sobriety and disposition. He should be able to read and write, and the better he can do these the more valuable he will be. He should be at the store in the morning early enough to have it cleaned out by the hour when it should be opened for trade. He should be the last one there at night. You could probably hire a boy for much less than you will have to pay a man, but it is doubtful economy. Boys have so much else on their mind that they cannot bring themselves down to mere business duties. I had experience of this kind which fully satisfied me. One boy was naturally quick and bright; what he did he did well. But there was always trouble between him and the clerks above him. He was really too smart for the position. He left and I had a siege with a wooden-headed young man. It was his duty to see that the store was securely fastened every night, but I accidently discovered a back-door wide open one night, long after he had gone home, and after that I made it my duty to see if all was properly secured before I left the store. I think I found the door unlocked at least one night out of three, and all cautions and complaints could not make him more faithful. When a man took his place I slept easier o'nights. A good man can be relied upon, and will ease your mind of worry. Select him with caution, treat him fairly, and he will stay with you for years.

The stock clerk should be one who has had experience in the business, and a person of good judgment. A man who has been salesman on the road makes the best stock clerk. It should be his duty to get out orders, mark goods and put them away, check invoices of goods coming in, and to report goods running low, so that more can be ordered before the stock shall be quite exhausted. He should have, under the proprietor, full charge of the store and clerks outside the office. Men with the experience and ability necessary to fit them for this position are not plenty. They demand a salary of from $800 a year upwards, according to ability and experience in trade.

The shipping clerk should be a young man who is anxious to work his way up in the store. He should be able to write plainly and rapidly. After seeing to shipping, checking off goods going out and in, to see that no mistakes are made, he shonld assist at getting out orders. Boys of eighteen or twenty can be found for this position who will work for small pay, and the sons of men who are wealthy will often work without wages, but these are generally very dear help indeed.

The entry clerk should have a desk in the office, and another in that part of the store where the orders are laid out. The duties of the position are not very heavy, and as the book-keeper is expected to examine his work and watch his progress, a young man who is able to write well and rapidly can fill the position, even if he has no previous business experience. He should be quick at figures, and as nearly absolutely correct as possible. While you can hire young men

for this position at very low wages—$25 to $50 per month—you will find that it is true economy to pay a good price and get a man with some previous business experience. As the book-keeper is in a great measure responsible for his work, he should be obliged to respect his wishes and directions.

To find a good book-keeper is a very perplexing task. You are necessarily so much in his power; the position is one that requires perfect integrity; and unless he is absolutely correct, he may by some petty blunder drive away a customer whose trade is worth hundreds of dollars per annum.

The average book-keeper is a very dapper fellow. His clothes are made by the most fashionable tailor, and are one hundred per cent. better than his employer wears. His time is so fully taken up with society that he is obliged to make appointments for business hours. He passes through the store entirely unconcerned, though there may be several customers waiting for one salesman to attend to them. And he expects that every January shall see an advance in his salary.

To keep a set of books does not require a vast amount of brains, nor a very long apprenticeship. To be a good book-keeper requires a clear head, excellent judgment, correct habits, and the ability to write and compute with great rapidity. And this is why good book-keepers are so difficult to find. If you should advertise for one you would be overrun with applicants within a few minutes after the issue of the paper, but it would not be strange if there was not a desirable man among the number.

When you find one who is well recommended, take him awhile on trial, and then, if he pleases you, determine to keep him so long as he attends to his duties. Let him and all your other men know exactly what their duties are, and hold each one to a strict performance of them. Your book-keeper, if he is quick and correct, will gradually take almost entire control of your office affairs out of your hands, providing you allow him. For your sake, and for his, *do not allow it.* Giving a young (or old) man entire control of your books and cash, only relying on a monthly balance sheet, is simply placing temptation in his way. Monthly balance sheets are good things in their way, but they do not offer the slightest protection against an accountant who desires to peculate, and they do not show that the postings are absolutely right, though they are popularly supposed to show that everything is in perfect order. A balance sheet will tell me that I have posted Smith's, Brown's and Johnson's payments to the credit side of their account, but it will not show whether I have posted the payments to the right accounts or not. The $50 paid by Smith may have been credited to Johnson, and the $20 paid by Johnson may have been credited to Smith, but the balance sheet does not discover mistakes of this character. If you keep a close watch on all your money receipts and expenditures, your daily cash balances, and sign your own checks and drafts, you will be doing yourself and your book-keeper a duty that should never be neglected. Merchants are apt to place strong temptations in the way of their

clerks, and the failure to resist is more a weakness than a crime.

The salesmen are the most important of your clerks; a good one will increase your business, add to your profits, and be of the same service as a partner would have been. A poor salesman will drive away trade, and may ruin your prospects. Let "fancy men" severely alone. Avoid all "loud" fellows. Do not allow a man who indulges freely in intoxicating liquors to carry your card through the country. A man of quiet manners, unostentatious both in dress and in speech, quick-witted, a ready reckoner, and one who is ambitious to work his way up in the world, will sell more goods, make more friends and keep them, and get better prices than will one who works only that he may have better clothes, and be more of a "b-hoy." Men who have had experience in a retail store generally do better on the road than they would without that experience.

As with your book-keeper, so with your traveling men; if you are careless about their accounts, you are measurably responsible should the temptation be too great, and they should fail to report all their collections. Have them report their collections daily; balance their accounts each trip; oblige them to settle up all accounts by note if they are not paid, then you have the note or the cash. Have them keep an accurate account of traveling expenses, and let them see that you watch this account closely. Advise with them about purchases, and make them interested in your success beyond the mere point of their salary.

In a former chapter I have said something about partners who had too much to say about one another. I want to say here that many merchants talk too much about their clerks. If a man does pretty well on the road, they sing his praises up and down the street; if another has a poor trip, or has made a loss for the firm, they are anxious that every one shall know how much they are displeased with him. The true business man keeps his lips closed about his affairs, except when it is necessary to speak. He does not damn his men one day and praise them the next. If he has a complaint to make, it is made to the one who has offended, and not to Tom, Dick and Harry, who have no interest in it whatever. There are men so constituted that they can never find fault in a straightforward, manly manner. If they are in business and have a partner, they push all such work over on him. Then they take care that the offender shall see how much better fellows they are than the partner who has been complaining. One does not know what human nature is before he has been in partnership.

Before I leave the subject of employes, I must not omit mentioning the danger of having clerks who talk too much. Be watchful of your men in this particular. If you hear of your book-keeper's mentioning any details of the business outside, discharge him at once; he is a dangerous man. If you hear or know of any of your housemen having told the cost of goods, or any other matter that should not be spoken of except among themselves, set them adrift as soon as possible. If you have a clerk who is so thoroughly stupid as to let a

drummer pump him, and draw out of him the prices you have been paying for the goods he is trying to sell you, you had much better pay that man to stay out of the store. Be strict upon this point. Have your men understand that they are paid for keeping their lips shut about your business, and do not keep a man whom you know to have violated this rule. Thousands of men are ruined by the chattering of their clerks; do not allow your name to be added to that list.

In selecting clerks for a retail store as much care must be observed as if the business was of the largest proportions. Every person who steps into a store does not come in with his mind made up to purchase. Some of the customers come in merely by accident; some of the callers are on a tour of enquiry; some come in without any intention of buying then or thereafter, but merely to pass away time, or to post themselves so that their regular dealer may not take advantage of them.

And the clerk who will take trade of this kind, and turn it into purchasing customers, must be something more than a wooden-headed young man. It does not do to take every man's word for it that he does not intend to buy. That is a question you can decide better after you have tried, and you ought to have some men around you whom you would be willing to turn over one of these questioners to, with the feeling that the clerk will get an order from him, if one is to be had. The first important requisite of a good clerk is that he shall understand his business. I know of nothing more unsatisfactory than to trade with a man who knows no more about his goods than is told on

the label. I would rather twice over attempt to sell a bill at wholesale to the ordinary merchant, than to wait on the best class of consumers, unless I knew my business from A to Z. The merchant's knowledge of an article is often merely a selling knowledge, but the consumer is a practical man, knows what he wants, may have posted himself among his neighbors about their experience, and he is an expert to all intents and purposes in the line of goods he asks for. If I make a mistake he is abundantly able to correct me, and if he sees I am not well posted in the article I am selling he can easily confuse me. We all like to deal with a man who knows his trade, and we have more confidence in the goods you are commending when we have found you are well posted about other brands known to us.

I think it a sure sign of ability in a young man to see him constantly learning points about the goods he is handling, and who has an eager interest in every thing concerning his trade. I go into stores daily where clerks have only the most superficial knowledge about their wares, and I am surprised that they are kept in employ. There are enough young men who will eagerly grasp at a chance to work up, and no clerk can work up without at the same time helping his employer. It is the best test of the value of a clerk, to know if he is working towards a higher goal or not; if he does not care for his own future he certainly will not strain himself in your behalf.

Then the clerk, with knowledge, should have a pleasant manner. There are a great many ways of being

pleasant; but one can be affable and yet need not sit down and tell stories to one man, while others are standing around with no one to wait on them. The clerk who can sell a bill the quickest is the best clerk in a large retail store where time is money. Yet there are men who can hurry trade and at the same time appear to be taking it very leisurely. One does not need to rush at a customer with a "what is it you want?" as if you wanted him to buy like lightning and then clear out. One of the most disagreeable men to me in a store when I buy goods, is a clerk who dives at me the moment I come in the store with, "something you wish?" and I always think he is going to add—"because if there isn't we have no room for loafers." But I know him so well that I know it is only his way, but it is a very disagreeble way to me.

A very unpleasant habit permitted in many stores is that of allowing clerks to carry on chat with each other while they are waiting on customers. I know of nothing more exasperating than to have a man ask you "what next?" and when he begins to cut or weigh the article out, see him turn to a brother clerk at his left and pick up the thread of his story, about "what I said," and "he said," and more especially what "*she* said." This ought not to be permitted for a moment. A clerk has all he can attend to properly in waiting on the customer before him, and if he is anxious to talk let him talk about the goods he wants to sell.

It is a great mistake when you have several clerks to pay them all the same salary. It does not encour-

age a good man to do better to find he is paid no more than a dunce who stands near him; and the shiftless man will not improve any the sooner when he is now paid as much as the best men. Clerks are good judges of each other; they watch each other closely, and if one man does less than another, or is slower witted, they soon find it out. Pay your best man the best price, and have it understood that every other man who will do as well shall have the same pay. Good retail clerks can be hired at $35 per month, and boys can be had at almost any price.

CHAPTER XXV.

ARRANGING STOCK, INSURANCE, ETC.

In a store where the stock is composed of a great variety of articles, if it is properly arranged with a view to being handy when getting out orders, a boy's salary may be saved, and fewer mistakes made in getting out goods.

Arranging the stock for show in a wholesale store is a needless task. Bringing handsomely-labeled goods to the front just because they are handsomely labeled, is taking a very peculiar view of the way to arrange a wholesale stock. Retailers who want goods are not caught by the bright labels, though they are impressed by a large stock of goods.

In arranging the stock the first point to be taken into account is convenience. The articles most generally sold should be nearest the place where orders are laid out. If orders are laid out in the rear, then that should be the center of the radius from which to arrange the stock. Every step saved in getting out an order is very desirable economy.

Of course heavy goods should be on or close to the floor, and the bulky, light goods on the top. Each article should have its own particular amount of space and on a particular shelf, and no matter how much of some-

thing else you have, do not encroach on the space given to this particular article. By following this rule you will be surprised at the ease with which you can keep the run of the stock, compared with the other way of always spreading goods out to fill up the gaps.

All goods when received should be compared with the freight bills and the bills of lading. Mistakes in the weight of boxes and bundles are of very frequent occurrence, and in houses where business is done with the best system, each box is weighed, and the weight compared with the freight bill. I know this is a very small matter, but business is made up of series of small matters, and every penny ought to be saved as surely as if the pennies were so many dollars.

It should be the porter's duty to bring in the goods from the sidewalk, open the boxes, if they are to be opened, take out the goods and pile them up ready for the stock-clerk. This latter person should check off the goods with the invoice, mark them, and put them in their proper places on the shelves. Any shortages should be minuted on the bill, and also reported verbally in the office. As soon as known they should be reported to the parties from whom the goods were purchased.

No goods should be put on the shelves until they are sampled. This should be a rule. It is becoming more and more general to have a room furnished off especially for samples, and it is much easier to keep the goods looking well when they are in a place like that. I would rather sell a man direct from the stock myself, but it is harder work. I like to have the sam-

ples arranged in the center of the store, where it is handy to refer to the stock, if your customer desires to have you do so.

The samples should have attention daily; should be carefully dusted and polished, and the cost marks constantly kept current with new goods.

Stock in a retail store should be arranged for effect. The few goods should be made to appear as if there was a large stock. Goods under the head of "fancy goods" should be placed nearest to the doors and windows. Articles that every one wants do not need to be displayed to sell them; the goods that attract the eye and pay the best profit should be displayed freely. Care should be taken to sell the sample when it is out a few days, and replace it with a new one, or else it will have to be sold under the head of "old stock." Goods that have to be weighed should be gathered near the scales, and every effort made to save steps.

Every store doing a business where ready cash is passed out and in, should be provided with a patent cash drawer; one that strikes an alarm when not handled knowingly. They are opened as easily as a common drawer, by the parties acquainted with the combination, and cost but four or five dollars.

Another absolute necessity in every store is a fireproof safe. It is not so much money thrown away, the money paid for a safe, but so much invested in insuring books and papers. In cities, where banks are convenient, money is deposited daily, and a burglar-proof safe is not needed. In the country, however, if the dealer can possibly afford it, he ought to buy a fire-

proof safe with a burglar-proof box inside. It is pretty well assured that the outside shell of a safe cannot be made both burglar and fire-proof, and the best safes are simply fire-proof, but have fastened in them a burglar-proof box. A fire-proof safe can be bought for $60, and from that up to any amount. I believe the smallest safe with burglar-proof box is worth about $200.

Here are a few points to remember if you have a safe. Black ink will stand the heat better than red. Lead pencil will stand better than either, and can be read even when the paper is burned black. The heat of a fire coming from the outside will affect the things at the sides first, consequently place your most valuable books in the middle of the safe. Crowd the books from the sides to the center of the safe for the purpose of making them tight together, as in this condition they will stand the heat much longer. Wood drawers are preferable to iron for cash-boxes, and for small valuable papers, as wood is a non-conductor of heat, and iron is a good conductor. Never use in a safe a leather wallet as a receptacle for valuable papers, as boiling water, or heat at 212 deg. will crisp and curl it, convert it into a gluey substance, and destroy the papers. When a safe has been under fire send for an expert to open it.

The first duty a man owes to his creditors is to insure his stock in reliable companies. William B. Astor insured his own property; but we are not all William B. Astors, and we can better afford to patronize existing companies than to organize one of our

own. It is astonishing what negligence there is in this matter among small country dealers—the very men of all others who should most eagerly take advantage of the opportunity to secure themselves.

Select a good company, and one having a good agent in your city or town. There are so many good companies that you can afford to look along until you find one represented by a good man. In the first place it is pleasanter doing business with such a man, when all goes well, and, what is much more important, there will be no trouble with him in settling up losses.

Have your insurance policies specify the amount of risk on stock, on furniture and fixtures, etc., and be careful to comply with every requirement of the company. Have nothing on the premises that is prohibited, and treat the company honestly and fairly.

Blank books and stationery are an important item, and should be of the best quality, especially the books. It is poor economy to buy cheap books. Do not have too much on your bill-heads. A few prominent words describing your business will do you vastly more service than half a page of closely printed matter. If you have an important agency, or are handling an article in large quantities, it is well to mention it, but as a general thing men say too much more frequently than they sin on the other side. What is the use of a boot and shoe dealer saying "*Dealer in Boots and Shoes; Men's Heavy Wear; Ladies' Fine Goods, Slippers, etc?*" The words "BOOTS AND SHOES" include the rest. Hardware men will follow the word

"Hardware," with "*Nails, Glass, Sash, Farming Implements, etc.*," just as if a man would not naturally go to such a store for nails, glass, etc. The two leading lines are your name and your business. Everything you can do to make them familiar to men, in connection with each other, is a gain to your bank account.

These same rules apply to your business cards. The time was when a card was a catalogue of what the party had to sell, but now a card is merely an introduction of the party who presents it; he is expected to be able to tell his own story. If you go into a store you hand out your card that the man may know your name, your business, and your place of business. Notice how much more effective the one of these cards is than the other.

And I believe it pays to get up a nice card, one that will not be thrown into the basket the moment it has been read. I know of nothing in which so much advancement has been made of late years as in printers' work. A master of his craft will turn out a very pretty piece of work if left to follow out his own ideas, after he has learned what it is you need. If you are getting your work of such a man, give him some leeway with your order; do not have it flowery, and do not crowd it with matter.

C. LONG. B. SHORT.

LONG & SHORT,

WHOLESALE DEALERS IN

NOTIONS

112 Main Street,

TOLEDO, O.

C. LONG. B. SHORT.

LONG & SHORT,

WHOLESALE DEALERS IN

NOTIONS & FANCY GOODS.

NEEDLES, THREAD, BUTTONS, HOSIERY,

Underwear, Corsets, Soaps, Combs, Razors, Shears, Pens, Pencils.

ORDERS PROMPTLY FILLED.

112 Main St. TOLEDO, O.

Printed letter-heads ought also to be as plain as cards and bill-heads. If you are writing to a stranger, the card at the head of your letter gives him your business and location, and that is enough.

Printed receipts are a labor-saving convenience, but I prefer the letter form rather than the plain blank receipt. I like a blank of this form:

HAMMER & TONGS,

WHOLESALE HARDWARE,

1108 SUMMIT STREET,

*Toledo, Ohio,*_____187____

*M.*_____

DEAR SIR:—*We are in receipt of your favor of the*_____, *covering* $_____ *and have placed the same to your credit,*_____

With thanks for the remittance, and soliciting a continuance of your orders, which shall always have our prompt attention, we are

Yours Respectfully, etc.

HAMMER & TONGS.

I believe in using printer's ink much more than merchants are doing A printed "form" for ordering goods, another for making remittances, another for dunning, another to accompany drafts for collection, and another to parties who have been drawn on, will save two or three hours out of every day, and especially during the days when you are "going through the books."

CHAPTER XXVI.

ADVERTISING.

In a little book published many years ago, entitled "How to get Money," I find the following remarks on advertising: "Whatever your occupation or calling may be, if it needs support from the public, advertise it thoroughly and efficiently in some shape or other that will arrest public attention. There may possibly be occupations that do not require advertising; but I cannot well conceive what they are. Men in business will sometimes tell you they have tried advertising, and that it did not pay. This is only when advertising is done sparingly and grudgingly. Homœopathic doses of advertising will not pay, perhaps; it is like half a portion of physic making the patient sick, but effecting nothing. Administer liberally, and the cure will be permanent. Some say they cannot afford to advertise. They mistake; they cannot afford *not* to advertise."

If that was true forty years ago, it is still more forcibly true to-day. Business has thrown off many of the forms that hampered men engaged in it. Retailers no longer tie their trade to one house, nor expect to be personally acquainted with each one of their customers. People buy of the party who offers the best bargains,

be he friend or stranger. Although the young firm of Sharp & Beatem are selling goods very low, it is not known around the town, and they have no trade. Slow & Steady have a good stock, are well known, and claim to sell as cheap as the cheapest. Sharp & Beatem must do something to inform the public that they have a better stock of goods and are selling cheaper than Slow & Steady; they must advertise.

To-morrow it will be heralded about the city that Sharp & Beatem are selling goods cheaper than any firm in the city. People will wonder if it is true; they will call "just to price things," buy much or little, and go their way. Slow & Steady notice that a great deal of their old trade is going across the way; what shall they do to regain it? They conclude they must advertise; and in this way advertising is an absolute necessity. To gain customers we must advertise; we must advertise to keep them. We must create a demand for new goods by advertising their merits; we must hold the sale of old goods by keeping their good qualities before the public.

Every business should be advertised, no matter where or what it is. If a moderate custom was sure among a circle of friends and acquaintances in a given locality, it would still be to the merchant's interest to advertise and increase his trade. The main expenses of doing business will be about so much, be the amount transacted greater or less. A large business can be done at a much less percentage of cost than a small one. A man can better afford to sell one hundred thousand dollars' worth of goods at a profit of

ten per cent., than fifty thousand at fifteen per cent. A merchant may expect to hold trade by selling low, but he must have first made it known in some way that he is ready to sell low, or he will not get the customers.

Ways of advertising are as numerous as the busy brain of man can invent. The first step usually taken by either a wholesaler or retailer is to have a circular struck off announcing that the "undersigned" has opened a large stock, etc., promising to sell cheap, and soliciting a trial. A boy carries these about the city, or Uncle Sam whisks them about the country, and half the dealers sit down as if they had nothing more to do but wait for the rush of customers that their circulars will send them. But seven-eighths of the city people never look at the circulars; they have been bored too much already by hand-bills and kindred nuisances. Consequently they are still in blissful ignorance of the new store. The other eighth resolve that they will go and see stock and prices when next they are shopping, but probably ninety per cent. of them forget the firm and the store before a day has passed over them.

The country merchant opens the circular, wonders what kind of men they are who compose the firm; whether they really will sell cheaper than the old houses or not, thinks it very doubtful, throws the circular under the counter, and sends his order to the old firm.

But I do not say that circulars and hand-bills are not of some value. They perform a work of their own—fill a place in advertising; only they are of little value if they are not followed up by something else.

Posters on the wall are good, but they are there only a few days, and then they are covered by another advertiser. Signs nailed to trees along the country roads are effectual while they last, but they soon become old, or are rendered of no value by a dozen others being nailed over and under them.

The most unmitigated humbugs in soliciting advertisements are the men who have "hotel cards," "depot cards," "business cards," "maps," and similar abominations. Men will invest in these wild-cat enterprises who think an advertisement in the daily or weekly paper is so much money thrown away!

Of course money can be wasted upon advertisements as upon everything else. It would be folly for a hardware merchant to advertise his wares in a paper especially devoted to the druggists' trade, or the reverse. A man who depends upon local traffic should patronize the local papers. If he wants to reach a special class he should select the medium patronized by that class.

What to advertise is a question easier answered by the retailer than the wholesaler. The retailer advertises his stock according to the season. Everything he has is more or less needed, and he cannot miss by "making a run" on anything. But the wholesale dealer is confined to closer quarters. It will not attract customers for the wholesale dry goods dealer to advertise that he has a large stock of muslins, because every other dealer is supposed to keep a large stock of these goods too. If he has special advantages in buying muslins, and can offer special inducements to retailers, then it will pay him to advertise the fact. But why the

wholesaler should advertise is for the same reason that the retailer needs to advertise—to make buyers familiar with his name and location.

Every traveling man knows the chill that comes over him when he is met with the announcement: "I never heard of your house before;" while the contrary remark: "I have often heard of your house," opens the way for trade. A wholesaler who is handling a regular line of goods, and has no specialties, should make liberal use of circulars; not so much to quote prices, unless he can quote especially low figures, as to constantly keep himself before the trade. The country merchant pays but little attention to the circular I may send him, it is true; constantly bringing my name before him is an advantage, makes him familiar with my location, and in the end may induce him to come in and look at my stock, and in this way I am well repaid.

Getting up a circular is not the easiest thing to do, and do well. It should be neat and small, differing in some way from the general run of circulars, and should not attempt to say too much. If I were in the boot and shoe business I would get up something like this:

Dear Sir:—In making your purchases for spring stock, will you kindly bear in mind that we are carrying the largest stock of boots and shoes to be found in the West; and that we have been able to purchase our stock at figures that will enable us to compete with the largest Eastern jobbers or manufacturers? We intend to give our customers goods at low prices, and will be glad to show you our stock and give you figures.

Any orders you may favor us with will be promptly and carefully attended to. Very respectfully yours,

GAYTER & Co.,
1188 Main street, Toledo, O.

The objection to circulars is that they are sent in open envelopes, and the receiver knows it to be a circular before he opens it, and many times they are thrown into the waste-basket unopened. To overcome this, or rather to get the information before the trade, there is nothing so valuable as a "reading-matter" notice in the newspaper. During one season that I gave to enquiring about advertising among my customers, and to watching for evidence of their having read circulars, etc., I found that a marked article in the newspaper was never passed over.

The proper way, and the best, is to have an appreciative notice written of the house, embodying the facts you would naturally have put in a circular, only to have it dressed up as a local. There is nothing equal to this in value. A paper is always opened and read, while four out of five circulars are destroyed unopened.

A retailer should advertise in every legitimate way. If by circulars, they should contain but a very few lines, and ought to have something about them to attract the reader. But the retailer should invest ninety-nine dollars in the columns of his local paper to every one that he expends for circulars, hand-bills or cards. His name should be constantly before the buying public. But a small card of half a dozen lines, paid for by the year and never changed, is of doubtful value.

Writing an advertisement is not the easy matter it appears to be at first sight. On the contrary, to write an advertisement that will be read, is an art possessed by very few. It is with this as it is with letter-writing; some of the easiest and simplest talk-

ers will sit down and write a pompous, stilted letter. The fact that they are letter-writing seems to throw them out of their own natural character into what they think they ought to be. So in writing an advertisement; instead of sending out a concise statement of what they have to say, they go at it as if they were to be delivered of a legal document. Men too forget what it is the public are interested in; for instance, our friend Blank feels that he must get out a card, and he writes as follows:

"James Blank begs to announce to the citizens of Toledo and vicinity that he has just returned from New York, where he has made large purchases of Crockery and Glassware, which he is prepared to sell at astonishingly low prices. Call and see me, at 888 Main street, Toledo, Ohio."

So far so good. The next thing is how to display it. He imagines that the words that ought to attract the most attention are "James Blank," "Returned from New York," "Call and see me." So he arranges his advertisement acccordingly, and it looks like this:

JAMES BLANK,

Begs to announce to the citizens of Toledo and vicinity, that he has just

RETURNED FROM NEW YORK,

Where he has made large purchases of

Crockery and Glassware,

Which he is prepared to sell at astonishingly low prices.

CALL AND SEE ME,

At 888 Main Street, Toledo, Ohio.

If the citizens of Toledo had all been lying awake nights because of Blank's absence, this might be a good way to display his notice, but the sad truth is not more than a dozen people knew he was out of town, or for that matter cared whether he was in New York or in Halifax.

Blank carries his card to the publisher's office, bargains for three squares "till forbid," and goes back to his store happy in the belief that it will be crowded to-morrow. The publisher could have bettered the card, but hesitates about changing it, so it appears as Blank had marked it. The paper comes out and in Blank's mind his card stands out plainer than everything else. He is a little surprised that people do not speak to him about it as he goes home. The next day comes but not the crowd, and so on with the next and the next, till a week is over. Blank, in a fit of disgust, calls at the office and orders the advertisement out, and remarks savagely, "It is just so much money thrown away."

But the publisher is disposed to argue the matter with him, and finally says: "Mr. Blank, let me arrange your advertisement a little differently as to display, using different style of type, and allowing a little more space for it, that will help wonderfully, as you will see, and keep it in the paper a week longer; if you think it does not pay, I will make no charge for it." "That's fair," says Blank, "go ahead."

The next day the advertisement appears as follows:

JAMES BLANK,

Has just received a new and fresh assortment of

CROCKERY & GLASSWARE

Which he is selling

AT ASTONISHINGLY LOW PRICES.

Call and examine before purchasing elsewhere.

888 MAIN ST., TOLEDO, O.

The four prominent lines answer all the questions a probable purchaser of crockery would ask. The main line, "Crockery and Glassware," catches the eye; he needs something in this line; what else have they to say? The next line he sees is "at astonishing low prices." Of course he wants to buy where they are selling cheap; who is it? The advertisement tells the rest. He and a dozen others call on Blank next day, and when B. sees the publisher he says: "Send me your bill; I can afford to pay it."

In a pamphlet devoted to advertising and advertisements, I find the following sensible rule: "There is one rule which has been found a good one by which to write an advertisement. It is first to write out, no

matter at what length, all that is worth while to say; next examine it critically, and experiment upon it carefully, with the purpose of ascertaining how many words can be stricken out without injuring the sense. It is rare to see a six-line advertisement which could not be expressed in five lines. An advertisement should not be flowery—nothing need be said for ornament. It should be plain and honest. It should claim nothing which is not strictly true, but should be sure to claim as *much* as is true."

To advertise something one has not got is a mere waste of money, and the wonder is that men do it; yet the habit of exaggerating is so common that very few of us believe all an advertisement says. But this habit can be carried to a point where positive damage will result. It was only this morning one of my family was complaining for having a walk for nothing; a prominent dry goods house advertised, "an invoice of Hamburg edgings just received; call and see the new patterns." When she reached the store she found this was all a falsehood; no new goods had been received. It is possible a great many others went there and believed that the old stock had just come in and were as well satisfied, but I doubt the wisdom of employing falsehood to attract trade.

Then there is the reckless advertiser, who claims a deal more for his goods than they will bear; people purchase on his representation, and finding themselves deceived, put him down as a good merchant to avoid. Here is a man advertises "a set of plated tea spoons worth $2, for 75 cents." No person of experience

ought to be caught by such a bait, but you may be sure it will have a run for a short time, and if those who are bitten are like the old lady I heard mention the matter, the dealer's trade will not have been much bettered by his sales. "I might as well have thrown my money into the street," she said; "I want no more to do with him."

An advertiser should use only such newspapers as are circulated in the localities from which he can hope to derive trade. The retailer should patronize his local papers; the jobber his local papers and the trade journals devoted to his branch of trade, providing he knows them to have a general circulation among his hoped-for customers; the manufacturer or inventor who wants to create a demand for his goods, should advertise everywhere. Men are generally penny-wise and pound-foolish in their advertising patronage. An advertisement will not do *everything;* it will not have more life than is put into it; there are mummies two thousand years old who are livelier to-day than some of the paid notices in the papers, and the men who write and pay for these notices are among those who will tell you advertising does not pay. An advertisement will not help you if you do not keep a stock of the goods you advertise; it will not bring people back to your store if you do not do all that it claims you will do; but if you are honestly doing what you agree to do, it will work for you morning, noon and night—following people through work-shops and offices and to their homes, persistently trying to do you good. Put it down among the axioms that judi-

cious advertising always pays, and *live* advertising in your local daily and weekly papers is always judicious advertising.

CHAPTER XXVII.

SELLING GOODS.

The first question every business man must decide for himself is: Shall I work to the utmost limits of my strength for a few years, and then retire; or shall I settle down to business as a life's work, being satisfied with accumulating, slowly but surely, enough for my family's comfort and support when I must retire from active work? If the decision is to see how quickly a fortune can be made, the dealer must expect to do fifteen years' work in five; must push his trade by every means known, and must squeeze out of every article the very last cent of profit that it will possibly stand. His energy will bring him trade; his tact will enable him to see just how much profit each customer will pay, and come back again; and when he has become known as a man who charges the very highest prices, he is ready to retire from business.

But the men who can accomplish this undertaking successfully are few and far between. They are men who would succeed in any enterprise upon which they entered—the men whom we are apt to call "lucky," but whose "luck" consists in the possession of an active brain, a smooth tongue, and the ability to be "all things to all men."

But because some men are so brilliantly successful, let us not imagine that we can go and do likewise. I believe the tortoise beat the hare in the long race, though to be sure he could not have been a very smart hare. A business man should arrange his business with the understanding that it is to be his life-work; trying to establish it so firmly in his younger years that it will almost run itself when he shall want to shift some of the burden. And no business can be established on a lasting basis unless the motto is: "Goods at market prices." To a new beginner the question of profit is a very perplexing one. Oftentimes a man who has been working on a salary thinks he is making a great deal of money for his employers when he sells staples at cost and other goods at a profit of ten per cent. Perhaps he is, and perhaps he is not. If the bills are very large ones, ten per cent. may be a good profit, but in the average wholesale store it costs ten per cent. to do business. A wholesale hardware store doing a business of two hundred thousand dollars per annum must pay a rent of $2,000; three traveling men and their expenses, $5,000; book-keeper, stockman, entry-clerk, porter, and house-salesman, $3,500; and insurance, postage, taxes, stationery, going to New York, fuel, gas, etc., $1,500 more, making $12,000 the cost of doing business; or six per cent on the sales, which would be over six and one-half per cent. on the cost of the goods to the wholesaler. Then there are bad debts, which will run about one per cent. more, and the ten per cent. is pretty well used up.

But salesmen do not figure as deeply as one might

think they would, and when they go into business for themselves they have to throw away a year or two getting wisdom. That was a shrewder man who always claimed to sell goods for five per cent. profit. At last one of his friends said to him that he could not see how he was able to live on so small a per cent. "I don't know much about your 'per cent.,'" said the merchant; "but what costs me one dollar I sell for five, and that is all the per cent. I want."

A dealer should undertake to keep himself well posted as to his competitors' prices, and should so manage that his own will average as low, if not a little lower. But no merchant ever grew rich or prosperous by cutting under competitors. No one house can control the trade of any given section of country. "Cutting" may enable me to sell a bill to-day, but a customer made in this way is apt to be lost just as easily. If A is ahead of me and sold goods at regular prices, and I quote at a less price, A at once meets my prices; ten chances to one I have not benefited myself, but may have broken down prices where I would rather have had them firm.

Have your samples arranged so that each article will show to advantage, and so you can tell at a glance what it cost. I am confident that it pays a man to have the cost of goods so firmly fixed in his memory that he will not need to refer to the marks. We all prefer to trade with a man who is thoroughly posted; and when we see a clerk searching after marks, we are apt to think that selling is not his business, and to fear that he may ask us more than one of the regular salesmen would

We will suppose that you are ready for customers, and looking anxiously for them. Your stock is in perfect order, the assortment complete, and bought at the lowest prices. You have issued your circulars to the country trade, had your city newspapers write up your undertaking, and mailed copies of these to the retailers, and now you are eager to show your goods and make a sale. As business is conducted now-a-days, however, you must look up customers, and not wait for them to look you up.

In some of the older houses you have friends among the salesmen, and you saunter in to find a country merchant buying some goods. You are introduced to him, and when he is through at this place invite him to accompany you to your store. He will probably assure you that he does not intend to buy, and you will give him to understand that he is at perfect liberty to buy or not, as he may choose. If he does not think he can have some advantage by it, he will not care to change his trade from his old house to you. There are two arguments that affect men: that you will sell them for less, or that you will sell them as low and treat them better than their present house. The last argument is the best one. Customers gained in this way remain with you for years.

A pleasant cordiality, a generous interest in your customer's welfare, a readiness to be of service to him in matters outside of your business, will win his friendship, and with his friendship his trade. Some of the pleasantest of my friends at this day are men of whom I bought goods, and men to whom I sold goods. The

dealer for whom I felt a personal friendship naturally had the preference over all his competitors.

Suppose you ask your customer to take a seat a moment, and that you then give him an insight into your institution, and the manner you propose doing business; that you intend to personally watch over your trade; do what is right in the way of quality and price; ship promptly and pack carefully; and that while you expect to have your bills paid promptly when they are due, you intend to treat your customers in money matters as you want your creditors to treat you. It is not a difficult matter to win the good wishes of a customer if you but treat him sincerely. But if you have a story made that you expect "to do the business with the country dealer," you had better not attempt to say it. The man who believes that all the wisdom of the world is confined to city dealers is a fool. The men who succeed best are they who respect the manhood of every man they meet.

Do not have too many prices, and especially to the same customer. A few judicious questions will enable you to gauge him, and to learn the prices he has been paying, and you should carry that information in your memory, to be used whenever you see him, or have an order from him. With some men it is absolutely necessary, in order to hold them, that you "fall" a little on the prices first quoted them. With others your willingness to cut under your own price will drive them away.

You should use every effort to increase your house trade and mail orders. You do not have to send a

man at heavy expense for such trade, and you have a better understanding of your customers, what to charge and how to write them.

Never be afraid to ask a man for references when you have no other way of finding out his financial standing, though you can generally learn his condition by enquiring among your brother merchants, and referring to the mercantile agencies. Be careful about shipping directions, and be particular to get his name, or his firm name, down correctly.

Never refuse to "break packages," unless you are sure that the man's trade will never reach a point where it will pay you for humoring it now. The best customers are not always the ones who buy the largest bills. The men who purchase but a few goods in your line do not scrutinize prices very closely, and do not run around from one dealer to another.

Encourage your customers to use your office as if it was their own; have them feel at home in your store; introduce them to your clerks; each point will be one that will draw them more surely to you when they come to town again.

The retailer when ready for trade must open with the best display of his wares that he can make; he must entice people to enter. I have seen groceries arranged about the doors and windows of a store so that it required a decided effort to go by without purchasing. And I have seen dry goods stores that no female of my family would pass by. People's wants generally run ahead of their means, and a tempting display of choice goods appeals to them so that the average man cannot resist

Everything about the store should be nicely labeled, and tasteful cards calling attention to quality or price do a deal of good. You can readily learn to do this work, and you will be surprised at the result in increased sales. Signs to be effective should be made in different styles of letters, and different colored ink used. For common work the best quality of ball blue is one of the cheapest and most economical things you can use; powdered and mixed with a little water to the consistency of cream it can be used on white or brown Manilla paper with great effect. Liquid bluing can be used, but owing to its free flowing is not so desirable, nor does it give as pretty a shade as the ball blue. For black, use India ink, which may be procured in solid cakes or liquid. The solid cakes should be rubbed into a little water in a pan or plate until the mixture is about twice the thickness of ordinary ink. The liquid ink is sold ready for use in small bottles, but sometimes will bear slightly thinning with water. The cost of cakes will vary from about 25 cents upwards, according to size. For a red letter get some carmine or vermillion at the druggist's, or any other dry colors you may desire that will readily mix with water. A ten-cent brush is the only implement needed, taking care to cleanse it thoroughly after using. The paste colors used in branding flour barrels can be had in many shades, are cheap and easily used with brush and water.

Constantly changing your stock about has a good effect; to all appearances it is a new store every time it is changed; your customers do not know but that

the old stock was sold and this is all new; the inference is that you are doing a rushing business, and that is the kind of merchant they want to trade with. There are plenty of dull spells when the clerks can do this work; bring forward old or shelf-worn goods, put them up as attractively as you can, with a fancy sign near them, and make it a point to work them off just as fast as possible. They will never grow more salable and never bring more money ; the first loss is always best.

You will never get rich selling muslin or sugar; make a good display of these goods, for people will buy them, but do not forget to have the more profitable goods out where they will tempt the buyer. Remember it is always easier to follow the public taste than it is to lead, but we all crave something new, and as a general thing new goods pay better than old. But always buy light until you are sure the new goods will sell. In fact it is wise to buy light whether the goods are new or not. Too many men's first step toward bankruptcy has been in buying heavy stocks. There is nothing made by doing this at the best of times. An overstock of goods is never cheap, no matter what they cost. If you have plenty of idle money use it for a larger variety of goods and not in a larger stock. The railroad will be at your command just as much for a small shipment as for a large one; your jobbing house will fill a small order just as carefully as a large one, and though you might get 2½ per cent. off a five-gross lot, if your wants only call for one-half gross you can afford to let the extra 2½ per cent. go.

In these days a four weeks' stock is large enough; the nimble sixpence is the coin that fills the pocket quickest. But do not get out of salable goods; this shows lack of care. When you find an article running low look through stock and make up an order at once. Customers do not take it kindly to be told "We are out" of goods.

Neither be too quick in changing your brands that are giving satisfaction. If you have a quality of tea that your customers speak favorably of, take pains to duplicate it when ordering again. If a certain brand of boot or shoe is commending itself, advertise it and hold to that make. Constantly aim to get good goods at lowest prices, and when you have them stick to them. If you have something that is doing exceedingly well, try and get the exclusive sale of it in your place. In some staple goods get up brands of your own; have the goods made for you by a reliable house who will guarantee the quality, and then if you build up a good trade your neighbors cannot profit by it.

One of my friends gave an order to a manufacturer for good, every-day boots; when they came to his store a fancy brand was put on them with the dealer's name under; the goods gave satisfaction and the men wanted the same brand again, so that in a few seasons this boot was the leading one in that locality, and my friend had all that trade. Another man got up his own brand for white lead; the article was good, and by constant pushing and liberal advertising the the sale was very large; but by using a cheaper lead one season the eight years' work and sales were totally

destroyed, and the brand was worthless. It is surprising that men cannot learn that honesty *is* the best policy.

Do not try to do all the selling yourself. Have none but good clerks and men whom you can turn a customer over to with confidence. Have a pleasant word for everyone; go to any pains to get a customer just what she wants; listen to what is being told up and down the counter, and be at hand to help a clerk with a word when the word will do the most good. Never neglect a poor woman for one who comes in a carriage; take all trade in its turn, making no distinctions whatever, and try and send everyone away satisfied with your goods, your prices, your clerks, and yourself.

CHAPTER XXVIII.

DUNNING.

In the early days of my traveling to sell goods on the road, I was annoyed by the complaints made of the firm's method of dunning. The senior member of the firm was a thorough business man. His idea of a good letter was one that did not contain a superfluous word. As a consequence of this, some of his requests for remittances were very short; so short that they seemed severe when such was not his intention. He was the manager of the business, did all the close figuring, and was killing himself to make his business successful.

The first trip I made over a certain road leading out from T——, was the most harassing of all trips I ever made over that or any other route. A member of the firm had been over the road three or four months before me, and the bills he sold were over-due—that is, the senior partner supposed they were overdue, because at that time all bills were sold on thirty days' time, unless by special agreement. The selling partner had not reported any deviation from the general rule, and of course the other supposed the bills to be due, and had been dunning the parties.

As I was about to leave the store he said: "So-and-so, of ——, and Such-a-one, of ——, seem to be offen-

ded at our having asked them to remit for the bills A sold them. I don't understand from A that he gave them any extra time, but guess he did, as he is always doing it; when you see the parties you must smooth it over." Now "smoothing over grievances" is one thing to the man who stays in the house, and another and quite a different matter to the man on the road. I would much prefer to have none to smooth over. It is hard enough to sell goods when you can go into a man's store and have him meet you with a smiling face; but when it comes to having to heal old sores before you can commence business, I for one would rather be counted out.

I set out on my trip, however, and determined to do my best. At my first stopping place every one was pleasant until I reached—let us say Smith's. I handed him my card, and when he read the firm's name he broke out savagely: "Why the dash didn't A. himself come! I just want to see him once."

"He couldn't come," said I, "he is sick; but I guess I can sell you fully as reasonable as he."

"Sell me! Not a dashed cent's worth will that house ever sell me again."

"If there is anything wrong I am ready to make it right, Mr. Smith," I answered.

"There is nothing wrong except that I like to have men do as they agree."

"And haven't the house?"

"No, sir! They have not."

"Tell me the circumstances; perhaps there is a misunderstanding upon one side or the other."

"There is no misunderstanding about it. Last fall A came around and teased me to give him an order. I did not want any goods, but he teased very hard, and finally he said: 'Make out an order for some goods, and you needn't pay for them until you sell them.' That was fair enough, and I made out quite a large bill. But the goods had not been here over thirty days when you fellows sent me a statement. I did not pay any attention to it, and in a couple of weeks along comes another with a line at the bottom: 'The above is two weeks past due, please remit.' I didn't do anything about that, and pretty soon along comes another and a mighty saucy one. I got mad and wrote to them they might come and get their goods, or wait until I had sold them. But about so often along comes a statement, and I expect you have the account on your books."

Yes, I had it.

"Well, you just tell A to come out and get his goods, for I have them all boxed up ready for him. He can't play any of his dodges on me."

What could you say to such a story as that? I did not blame the man for being angry, and I told him so. I explained just how the account stood on the books, and showed that the fault was all with A, and that the writing was done by another man, who had nothing to show that the goods were not sold on thirty days. I promised to write home and explain the matter, and that everything should be made satisfactory. I wrote the senior a note; he apologized to Smith, and did it so handsomely that Smith remitted for the bill, and

gave me a great many good orders during my stay on the road.

I had the same experience at the next town, and at pretty much every place where goods had been sold on the last trip. Some of the complaints I arranged satisfactorily; others were so deep that I could do nothing. But it taught me a lesson, and I think I profited by it. When I sold goods I had a distinct understanding about terms, and when I dunned men I was careful to do it in such a way that the money would come, and yet not make the customer angry, unless he was a man I did not care to sell again; in that case I was not particular what I wrote, if it only brought the money.

But I defy any man to do the dunning for a large house without making some of the customers angry. It is an absolute impossibility. A man may have dunning reduced to a science, as indeed many men have, but for all that he will start up some complaints the moment he begins to dun a certain class.

The book-keeper or partner begins at the first page of his ledger and writes to each account that is due. It is his first time at the business, and he merely fills out a blank statement and expects that will bring the money. He was careful to have printed at the bottom of the statement, "Dear Sir: Please examine the above statement, and, if correct, favor us with a prompt remittance." But of the one hundred statements sent out, he hears only from four or five, and they are from men who would have remitted even if they had not received a statement. At the end of ten days the

concern finds itself "hard up," and he determines to go through the books again.

He fills out the statement as before, but now he adds "PLEASE REMIT" in very large letters. A few more respond to this call, but at the end of another ten days he finds that at least eighty of the one hundred accounts are still unpaid. Something must be done. Money the firm must have. He opens the ledger again, and this time he determines to dun for money. He has lost faith in statements, so he takes a package of note paper and begins:

TOLEDO, OHIO, April 10, 1880.

MR. JOHN SMITH—*Dear Sir:* The bill bought of us Dec. 30, 1879, was due March 2. We have already sent you a statement, but not hearing from you, beg to call your attention to the matter again. We are in need of funds, and would be obliged to you for a prompt remittance. Truly, yours, etc. ————.

Of the eighty to whom this is sent, forty or fifty will respond with tolerable promptness, while the balance will take their time to it. But some one or two of the eighty will have had their feelings wounded; they don't like to be dunned three times in a month; when they traded with So-and-so they never were treated so, etc., etc.

If they make this complaint to the traveling man, do you know what he will probably do? He will begin to blame the book-keeper at once. If he doesn't he is an extraordinary man. I have seen but very few who did not. In place of showing the man the position the house was in, and treating the matter in a business way, they at once turn to and curse the book-keeper. "It is all the fault of the book-keeper;

don't pay any attention to it. The book-keeper is altogether too important. But don't you worry about it; when I go home I'll make it all right, and when he duns you again, don't take any notice of it."

The result of such "business" advice as this is that very soon letters are as ineffectual in bringing the money as statements were, and the house draws on the party through the nearest bank; then the customer is so greatly offended that he takes his valuable trade to another place.

Do you think this is overdrawn? I assure you that it is not. The desire of traveling men to make sales has cut down the profits to a small figure, and their anxiety to flatter, and smooth over every little difficulty, has rendered collecting a very disagreeable and uncertain part of business. The man who runs the books and finances has to take all the blame. If he is a book-keeper, he either does not dun very hard, or he is careful to do so only under the direction of one of his employers. If he is a member of the firm he must expect to be the scape-goat of all the other members.

Is it business? Of course it is not. It is short-sighted policy on the part of traveling and business men. If it is a crime to ask for your money when bills are past due, men should sell only for cash. If a customer is angry at a statement, he should be reasoned with, and not apologized to. If I have dunned you before your bill was due, I ought to apologize; but if afterward, it is you who should apologize for having given the occasion.

The traveling man or the house that does business

on business principles will hold trade, when the man who is ready to blame his book-keeper or partner for having dunned a customer, is numbered among the things that were. A customer must either pay without waiting to be dunned, or must be dunned. What else would you do? When the bill is due the money should be yours. If you let it lie with him you are damaging yourself in order that you may furnish him capital! And yet your traveling man is ready to apologize because you asked for the amount!

The man who is dunned for a bill past due should either send the money or write to the party, explaining why he does not send, and stating when he can probably remit; it is demanded not only by business principles, but by the principles of common courtesy. When you receive my statement, suppose you should send me a few lines like this:

"*Dear Sir:*—Your statement is at hand, and I am extremely sorry that I cannot remit at once. I have had some unexpected drafts made upon me the last few days, but if you will be good enough to favor me with ten days more I will then remit, with interest for the overtime. Yours, etc."

Don't you believe I would have a better opinion of you than if you threw my statement in the waste-basket, and sent me the money by and by, without a word of thanks for the extra time taken?

So long as men do business on credit there will be more or less dunning necessary. If merchants would discharge the traveling men who have no more brains than to curse the book-keeper, they would be the gainers in the end. Such a traveling man is a damage.

Statements are handy and perhaps necessary; but as a general thing they are not enough. I prepared a printed form of a letter and statement combined. They were printed on a half-sheet of note paper size, and might read like this:

"*Dear Sir:*—Herewith we hand you a memorandum of your account, which is now——due, showing a balance due us of $—— Will you be kind enough to give this your early attention, and favor us with a remittance.

"We will also be glad to have your orders for anything in our line.

"Very truly yours," etc.

I like this printed in red, so that the figures, filled in with black ink, will be very prominent. If the account is *past* due, I write the word in the blank space before the word "due."

I am a believer in collecting money through the banks, that is, drawing for accounts. It is becoming very general as between manufacturers and jobbers, and it will eventually be used as extensively between wholesaler and retailer. I would have another blank form to send in about fifteen days from the first, to those who had not remitted. Something like this:

"DEAR SIR:—

"Under the date of ——, we notified you that your account, amounting to ——, was then —— due. We are without a remittance from you up to this time.

"We are in need of funds, and should we not hear from you by the —— inst., we will take the liberty of drawing upon you for the amount through the —— Bank of ——, adding interest and exchange.

"If it will be convenient for you to honor our draft, please inform us by return mail.

"Very truly," etc.

Should this fail to bring a remittance, the party should be drawn on, and it will prove labor-saving to have a blank printed to accompany the draft; something of this kind:

"Cashier ———Bank:

"DEAR SIR:—We enclose for collection and return in New York exchange, our drafts on

———————— $————

———————— $————

"No protest.

"Should they desire a few days' time, you may grant it.

"Yours," etc.

I would have several lines on the face of the form, because you might want to draw on several parties through some one bank. The drafts can be bought at any book-store or printing office.

As a sample of the kind of letters that are sometimes sent out by way of duns, here is an anecdote that is going the rounds of the press:

A merchant who was nervous and irritable received a letter from a customer in the country begging for more time. Turning to his clerk he said: "Write to this man immediately!" "Yes, sir; what shall I say?" The merchant was pacing the office, and repeated the order: "Write him at once!" "Certainly, sir; what do you wish to say?" The impatient merchant broke out: "Something or nothing, and that very quick."

The clerk asked no more, but wrote and dispatched a letter. By return mail came a letter from the delinquent debtor, enclosing the money to balance account. The merchant's eyes glistened when he saw

the remittance, and hastening to the desk he asked the clerk: "What sort of a letter did you write to this man? Here is the money in full." "I wrote just what you told me to, sir. The letter was copied." The letter-book was consulted, and there it stood, short and to the point: "Dear Sir:—Something or nothing, and that very quick. Yours, etc., ————." And this letter brought the money, when a more elaborate dun would have failed of the happy effect.

CHAPTER XXIX.

ATTENTION TO DETAILS.

No MERCHANT, and particularly no young merchant, can possibly succeed who does not master and watch the details of his business. There is no one item too small to be watched, or to have done well. Looseness in some trivial matter will beget carelessness in that which is important. Waste among things costing pennies will lead to waste where dollars are spent. It will astonish any merchant who has been careless about the little things to see how much he can reduce his expenses by judicious pruning among these same petty items.

Of two partners with whom I had a close business acquaintance, one was careful about every penny expended, no matter what he was buying—whether articles for use in the store, or goods to sell again. His principle was to make every cent go as far as it would. His partner was fully as anxious to make money, but was careless about store expenses, fancying there had to be about so much money spent in that way, and that it did not matter what it went for. The close man had complete charge of the store for the first few years, and the expenses were kept at a minimum figure, though it was up-hill work, having to watch his part-

ner as well as the clerks. They were so successful that business increased greatly, and it was impossible for him to watch the details so closely as he had been doing, and at the end of another year he found the expense account, with the same number of men in the store and at the same salaries, had increased eleven hundred dollars. So much for the pennies.

Most of us imagine that we can safely leave all the business to the clerks, if we but watch the sales closely ourselves. The odds and ends about the store are purchased by the clerks, and we do not look at prices, or at the length of time the old article was used. "It is for the store" answers all questions, if we have the curiosity to ask.

Our correspondence is left to our book-keepers, and our purchases made at the wish of our stock-clerk. It ought to be borne in mind that a merchant cannot understand his business too well. To thoroughly have the run of it he must watch every detail. If his business is very extensive he cannot expect to write every letter, get out every order, or sell every bill of goods; but he can see that all these things are done, and done as they should be.

Every letter to the house should be seen by him. No matter if it consists of but a line, it should be placed on his desk if he is not present upon its arrival. The correspondence is the pulse of the business. The man who attends to it is in a position where he must weigh carefully every word before his pen records it. This important position cannot be delegated to a clerk, trusting him to show you the letters which

will need your attention. The very letter perhaps that you ought to have answered yourself has been answered by him, and not at all as you would have written. Have it ordered, then, that every letter which is received shall be placed on your desk, and answered only when you have read it.

Do not trust your entire banking business to a clerk. He may carry the deposits to the bank, and do such work as that, but when you have special business with a bank go yourself. If you want some paper discounted, or a loan extended, you can attend to the matter much more satisfactorily than a clerk could do. If the banker has any objections to make he will not scruple to make them to you as readily as he would have done to your clerk; while you may be able to remove his doubts, and your clerk could not.

The following "Hints to Those Having Bank Accounts" were furnished a Philadelphia paper by an experienced banker; they will bear study, and should be acted upon.

1. If you wish to open an account with a bank, provide yourself with a proper introduction. Well-managed banks do not open accounts with strangers.

2. Do not draw a check unless you have the money in bank or in your possession to desposit. Don't test the courage or generosity of your bank by presenting, or allowing to be presented, your check for a larger sum than your balance.

3. Do not draw a check and send it to a person out of the city expecting to make it good before it can possibly get back. Sometimes telegraph advice is asked about such checks.

4. Do not exchange checks with *anybody*. This is soon discovered by your bank; it does your friend no good, and discredits you.

5. Do not give your check to a friend with the condition that he is not to use it until a certain time. He is sure to betray you, for obvious reasons. Do not take an out-of-town check from a neighbor, pass it through your bank without charge, and give him your check for it. Your are sure to get caught.

6. Do not give your check to a stranger. This is an open door for fraud, and if your bank loses thereby, it won't feel kindly toward you.

7. When you send your check out of the city to pay bills, write the name and residence of your payee thus: "Pay to John Smith & Co., of *Boston.*" This will put your bank on its guard, if presented at its counter.

8. Don't commit the folly of supposing that because you trust the bank with your money, the bank ought to trust you by paying your over-drafts.

9. Don't suppose you can behave badly in one bank, and stand well with the others.

10. Don't quarrel with your bank. If you are not treated well, go somewhere else, but don't go and leave your discount line unprotected. Don't think it unreasonable if your bank declines to discount an accommodation note. Have a clear definition of an accommodation note; in the meaning of a bank, it is a note for which no value has passed from the endorser to the drawer.

11. If you want an accommodation note discounted, tell your bank frankly that it is not, in their definition, a business note. If you take a note from a debtor with an agreement, verbal or written, that it is to be renewed in whole or in part, and if you get that note discounted and then ask to have a new one discounted to take up the old one, tell your bank all about it.

12. Don't commit the folly of saying that you will guarantee the payment of a note which you have *already endorsed.*

13. Give your bank credit for being intelligent generally, and understanding its own business particularly. It is much better informed, probably, than you suppose.

14. Don't try to convince your bank that the paper or security which has already been declined is better than the bank supposes. This is only chaff.

15. Don't quarrel with a teller because he does not pay you in money exactly as you wish. As a rule he does the best he can.

16. In all your intercourse with bank officers, treat them with the same courtesy and candor that you would expect and desire if the stations were reversed.

17. Don't send ignorant and stupid messengers to the bank to transact your business.

In a very large establishment I suppose it is necessary that the book-keeper or cashier should be permitted to sign the firm name, but it is not necessary in an ordinary house, and I doubt if it is wise to allow it to the extent that is ordinarily done. For myself, I prefer to sign my own checks and make my own acceptances.

Store expenses will bear constant watching. Every dollar of expense is a dollar out of the profits. We do not sit down to-day and say that we will charge such and such a per cent. on what our goods cost us, and add so much for store expenses. Prices are regulated by competition. If an article is selling at cost, you must meet the market. Consequently your profits are not regulated by what goods cost you, or by what your store expenses are; but the cost of goods and expense of doing business are matters that determine if you have made or lost money.

This being the case, no clerk should have liberty to purchase articles on his own responsibility. Of course you do not intend that you shall be told whenever a broom is needed, but you can easily make your watchfulness felt, and be a wholesome restraint on the clerks.

Stationery and postage stamps are very expensive items in a year's business, and yet there is hardly a clerk to be found who thinks he must economize in

these things. If he has a letter to write he writes it at the desk, puts it in the firm's envelope, sticks a three cent stamp on it, and away it goes. I never knew a merchant who cared to check his clerks about using his stamps, but I have known a great many who thought the furnishing of postage stamps for eight or ten clerks anything but a "petty" item. If one of the clerks was to take three cents out of the cash drawer to pay postage on his letter, he would be spoken to very promptly, but the bit of paper that cost three cents is too trifling a matter to mention.

A constant watch should be kept on the stock, and if there is a certain space alloted to the stock of each article, it will be easy to see if the amount of that article is low or not. By watching the stock, too, you will learn how fast each item sells, and will be better posted when purchasing the next time.

There ought to be a regular overhauling of odds and ends, and of damaged goods, so that they shall be where they can be seen and disposed of. In many stores there is but little effort made to work off old goods. The last new thing sells the best, and the old patterns are pushed aside where they are not seen or sold. Perhaps at the end of the year, when they are being inventoried, some one says these goods must be cleaned out, but there are so many of them they can only be worked off at a great sacrifice, and the chances are that they will not be sold at all. By having a place for these, and ordering that all goods coming under the list shall be brought there whenever seen, they cannot accumulate, and can be sold at

good prices. I never saw an article yet that could not be worked off to some one, but if it is not in sight it will not be thought of.

Getting out orders and shipping goods are two of the most important duties your clerks have to perform. But they should feel that they are being closely watched, and should have errors called to their attention. Customers will readily forgive mistakes, unless the mistake happens to be in the goods sent them. When they order eight-penny nails for a special customer, and receive ten-penny, one cannot blame them for getting out of patience.

Some of the most ridiculous mistakes are made in sending out orders; mistakes that are unnecessary and very annoying. I remember seeing goods marked Michigan instead of Ohio; Brown's goods marked for Smith, and Smith's for Brown; and goods sent to parties who had not ordered anything. I do not blame Mrs. Jones for being angry when she finds a package of starch where she ordered raisins, and it generally takes more time in explanations and apologies than the goods are worth. Of course mistakes will occur, but they ought to be only mistakes, and not simple carelessness.

If it will be inferred from what I have written that I expect the merchant to do everything in the store, I shall not have done myself justice, because such is not my advice or instruction. He should do nothing that others can do as well for him, but he should be aware of everything that is being done, and give it the proper force and direction. He need not write every letter,

but every letter should be written as he would write it. He need not get out every order, but every order should be filled as he knows it ought to be, and his eyes should be used to such purpose that he must see if there is neglect or error. The eye of the master should not only be worth both his hands, but it should see to such purpose that it will save him and his men from falling into blunders.

CHAPTER XXX.

SPECULATION.

To DEPART from regular business is to lose money, is a maxim among business men, and is so old that its parentage is lost. A legitimate business, fairly attended to, will rarely fail to bring a competence, if not wealth; and yet it is said that only four or five merchants out of one hundred are able to keep their names out of the bankrupt's list. At first sight it does not seem possible that this can be true, but it appears to be borne out by statistics; and if one runs over the list of business men whom he knew twenty years ago, he will be surprised to see how many of them were closed out by their creditors.

Some years ago a gentleman of Cincinnati made out a list of four hundred business houses, with whose history he had been acquainted during the preceding twenty years. Of the four hundred there were but five in business at the time of his writing. A great many of the firms had been dissolved by death, many more by ill-luck and the sheriff. As he had them numbered on his list they read like this. I will quote the history of a few of them:

1. Failed; afterwards resumed business.
2. Failed; left the city.
3. Failed; now engaged in collecting accounts.

4. Died.
5. Now captain of a steamboat.
6. Left merchandizing for pork-packing.
7. Dead.
8. Failed; left the city.
9. One partner died; the other out of buiness; both insolvent.
10. Dead.
11. Failed; Now a book-keeper.
12. Became embarrassed and swallowed poison.
13. Failed.
14. Failed, and died a common sot.
15. Failed, and left the city.
16. Failed.
17. Dead.
18. Dead.
19. Failed; intemperate.
20. One of the partners dead; the other is engaged in other business.
21. Senior partner died of intemperance; junior now pastor of a Presbyterian church.

I might as well stop here. It is simply bringing evidence to prove what every one is willing to acknowledge as a fact: that the proportion of men who succeed in business is very small indeed.

The haste to be rich is given as the primary cause of half the failures, and the first step on that road is reached through speculation.

Every one of us imagines that if he had the opportunity he could easily make himself a John Jacob Astor, or a Rothschild. The daily papers are filled with reports of millions made or lost on Wall street, and it is the millions "made" which alone attract our eye. It looks so simple! Any one might have known that such and such stocks were going up, and

had we but had a few spare dollars we would have "gone in."

Among the commission grain men are many who have acquired a goodly amount of riches. We see them manipulating the grain market and it strikes us that it is a very easy and sure way to make a dollar. It only requires a small amount of money for a "margin." For one hundred dollars we can have them buy us one thousand bushels of wheat. Of course it will advance ten cents a bushel in a day or two, and we are one hundred dollars ahead! How easy it is! And just as sure as it is easy!

When I was in business I had among my acquaintances a gentleman who was traveling for, and a partner in, an eastern house. He was an excellent salesman, a polished gentleman, and a good business man. But his mind was on Wall street. If there was a ripple on the surface of the gold market, and the premium advanced a trifle, he was sure he could, if he were but situated rightly, make a good thing out of buying. If it was tending downward, he was sure there was as much money to be made by selling. He found himself right about often enough to keep his speculative spirit alive, and he did not lay up in his mind the times when he misjudged.

After a few years of prosperous business his share of the capital in the firm had increased to a respectable sum; he determined to withdraw from the house and give rein to the ability he was sure he possessed. He was paid some thirty thousand dollars by his partners, and he betook himself to his broker's office.

This was January 1st. In March or April following I made enquiry regarding him, and was informed that he had been cleaned out on Wall street, had lost every dollar he had drawn out of the firm, and was then seeking a situation as salesman with the men who had formerly been his partners.

This is not an extreme case by any means. He simply played the fool with his own money. The cases are not rare where men have ruined their partners through an overweening conceit in their own ability. If they do not turn towards gold and stocks, too many merchants are speculating in merchandise.

A shrewd merchant will always scan the market closely, and anticipate advances or declines in the cost of goods. This, when carried to a proper business limit, is thouroughly legitimate. But when a man buys many more goods of a kind than he can possibly dispose of to his trade within the season, or at most within the year, he has stepped outside of business, and has become a speculator.

A few years ago there were many ups and downs in the cost of iron and steel goods. They advanced rapidly, and declined with about the same speed. Among my friends was a firm in the hardware business who fancied they had but to buy liberally, and they would realize a splendid advance on the goods, as well as make their usual profit. They bought to the utmost extent of their credit, and found it difficult to store away their goods. When trade opened they sent out their drummers, but every retailer in the country had also seen the coming advance, and

had either laid in stock or had contracted for it to be delivered at the old price. Every other jobber was prepared for the advance as well as my friends, and some of them were quoting goods at the old prices. The result was that the end of the season found my friends with a very large stock of goods on hand, and their notes falling due. They were compelled to force sales, and their little experiment cost them twelve thousand dollars.

Of course what is safe for a house of large surplus capital, would be very unsafe for a young man who is doing business to the fullest limit his capital will allow him. But as a general business principle, it is unwise to buy more goods than can be worked off in one season.

In a memoir of Peter C. Brooks, written by the late Edward Everett, occurs the following sentence: "He often, with playful humility, said that he preferred to keep in shoal water; not because the water was shallow, but because he knew exactly how deep it was."

Speculating in real estate is a favorite excitement with our western merchants. Mr. This or Mr. That has made himself independently rich by a few transactions in city lots, and what he has done is possible to every one. This is the reasoning, and the next step is to buy a batch of city lots in some well-advertised "Addition," on long time, with a small payment down, and the hope that the lots can be sold at a big advance before the next payments become due. But a man who attends to his business has very little time to spend in watching the real estate markets, and the next payment falls due, and the lots are still on hand.

It is similar to this when the next year rolls around, and the merchant finds the drain on his business is hampering him. He puts the lots in the hands of an agent, with orders to push them off, and considers himself fortunate if he gets out of the transaction without loss.

Another form of speculation, and a very disastrous one among retailers, is the putting up of a store building. A shrewd and successful merchant once advised me to stop selling to a man the moment I saw him about to build a store-room. I do not think I would carry the rule quite to that extent, but I do know that the first downward step of nine-tenths of the retailers who fail is made when they begin to invest their capital in a building. The reasoning used is so absurd that one is surprised that it convinces them. Yet it is a hopeless task to try to turn one of these men from his project.

One of my customers in whom I was greatly interested, a first-rate fellow, and one who had been very successful in business in a small way, announced to me that he was tired of paying rent, and that he intended to build. I will tell his story, because he is a pretty fair sample of the average merchant who builds.

Paying rent was what seemed to hurt him most. He was in a small town; his room was not a very large one; and his rent was $200 a year. He had arranged for the loan of $1,000, to be paid in five years. He intended to take $1,000 out of his business, and there were lumbermen, masons, and others owing

him who would furnish him materials. As he figured it the proposed building would cost him $2,300. It was to have a basement and two stories. The first story and basement he would use; the second story he would rent, and he had a tenant already in prospect who would pay him $10 per month, or $120 a year. Assuming that the money was worth ten per cent., this would leave his rent but $110 a year, and give him a much handsomer store-room than the one he was now occupying. I reasoned with him like this: That he could not afford to take a thousand dollars out of his working capital; that the material furnished him by the men who owed him was the same as cash out of the business; that he was not allowing for taxes, insurance and repairs; that there was always a possibility of his room being without a tenant; and that, finally, unless his experience was different from every other man's who ever builded, he would find that his building would cost more than the original estimates.

Of course he did not heed me, and when next I saw him he had his building well under way; but he was a little close, could pay me but a little that time. When I saw him again his building was about done, but it had cost him so much more than he expected that it made him very hard up, and I must be easy with him. When the room was done he came down to buy goods. I had looked up his affairs, and found that he had put about all his means into his building, leaving him with nothing to carry on his business, and I did not try to sell him. But he bought of one of

my competitors, and bought a very large bill; not so much because he really needed the goods, as because he had a great many shelves and must have something on them. I determined to be firm in dunning him, and was successful in getting nearly all of my money out of him, but when one of his creditors attached his building he was still a little in my debt.

Now, as I said before, this is but an ordinary case; I have known of scores which were almost exactly like it. And I think the retailer who invests in a building will bear watching by his creditors.

As a contrast in this case, however, I am reminded of a friend who determined to put up a building, but would not invest a penny until he had saved it from his business. Every month he drew a small amount of money out of the store and put it to his building account. If in the next month his business demanded it back in the store, back it went. At the end of a couple of years he had enough for his building; he had proved that his business did not need it, and consequently he was not cramped or worried when his building was done.

I cannot better conclude this chapter than by quoting from a lecture delivered by an eminent Pennsylvania Judge. "As a summary," he says, "of the doctrines I desire to impress upon you, let me add, that debts contracted in the indulgence of extravagant and unbecoming luxuries, or in the pursuit of rash and desperate adventures, are a violation of the sound principles of mercantile integrity; that the true merchant will thoroughly qualify himself for his busi-

ness by a patient and systematic preparation, and will depend upon the regular operations of legitimate commerce for his profits, which, though more slow, are finally more sure and lasting than the fluctuating gains of speculation."

CHAPTER XXXI.

LETTING WELL-ENOUGH ALONE.

How many of us are able to say that we are doing all that we care to do? None, I am afraid. Let some one show us how we can clear another hundred dollars, and we are tolerably sure to ache for the money, even if we are too timid to venture. I have no fault to find with the laudable ambition of a merchant to increase his trade and his profits. It is his privilege to extend these to the farthest limit that he cares to, if he can. But the uneasy feeling that leads some into speculation, induces others to constantly try new plans, when the old plans are probably better and assuredly safer. Take a man who has this strong desire to get rich, and is without the proper patience to abide by his slowly increasing trade, and the chances are decidedly in favor of his making some change that will ruin him.

Among the many favorite schemes that lodge among merchants' brains, the desire to move to a larger town is always the most plausible one. If they are doing fairly at a cross-roads, they sigh for a room in the village. The village merchant is sure that he is equal to the shrewdest, and wishes he were in the country town, where he could have a chance to spread himself. Our friends in the town long for a sight of their names

among the list of the city houses, and the city retailer thinks he would be happy if he were only in the wholesale trade.

It is very true that most of our city dealers have been country dealers in their time, and that most of our wholesalers were formerly retailers; but it is not true that because a man is doing well in the country, it will naturally follow that he must do well in the city. Of the country merchants who remove to the city, there are not more than three out of a hundred who will not end in the bankrupt list, if they do not repent in time. Removing to the city is the favorite idea of every country merchant who is doing a large business. He will tell you that he is buying goods as cheaply as the wholesalers are; that he can command a much larger capital than half the wholesale houses were started with; that he can get every bit of trade in that section of his State, and that he, having been a retailer so long, will know better what the retail trade wants than do seven-eighths of the jobbers.

But he is very greatly deceived, and deceived in every point. In the first place he does not buy as well as do the wholesalers. No doubt the drummers who sell him are ready to swear that they are giving him the bottom prices, but the jobber buys of the manufacturer, and no manufacturer would dare to sell five dozen of an article as cheap as he would sell five hundred dozen. Country merchants accept as facts a great many things which are not true.

That he can command a larger money capital than many successful jobbing houses are started upon, may

be true; but the money is only a small part of the capital; experience in the jobbing trade, or a large country acquaintance, is of equal value with cash. Goods can be bought with money, but to sell them one must know how.

That he can command a large trade in his section of the country, is one of the forms of deceiving one's self that we are all liable to fall into; but it would be very unwise to have any paper discounted on the strength of it. It will not bear experience. It is doubtful if he was ever heard of more than twenty miles away from his own town, and the smaller country merchants will be slow to believe that he is half as big a man as he fancies himself te be. We do not generally help our neighbors to go above us.

His experience in the retail trade is of value to him, surely, but not to the extent he imagines. The jobber buys goods for more counties than one. What will sell readily in one is dead stock in the other. He buys for each section, and knows just the kind of goods to buy. Our friend from the country knows nothing of the territory except his own town, and he need never expect to grow rich from the trade of one county unless he has the retail trade.

I have in mind a firm composed of three brothers who were doing business in a small city in a western state, and had been very successful. At the end of a number of years they had accumulated some twenty or thirty thousand dollars. As one result of their success, their city was too small for them; they felt that they were competent to manage a larger

business in a more extensive field. They selected a city having every advantage for jobbing, and visited it with the idea of seeing if there was an opening for another jobbing house in the line they were in. Let us suppose their line was hardware. Of course they could not go to the hardware houses for information, and no one else knew just how good or bad a condition that business was in. They enquired of a grocer. So long as they were not going into his business it was for his interest to have them come. He gave a rose-colored view of the hardware trade, and told them he had no doubt another hardware house would do well; the notion men said the same, and they determined to move.

They rented a room, arranged shelving, etc., and then went East to buy goods. When the stock was on the shelves they courted trade. Their prices were too high. They had forgotten how they used to buy. Merchants laughed at their quotations, and said they could do so and so among the older houses. "But," cried the astonished jobber, "we paid more than that!" "Can't help that," was the answer. But it was the truth. The goods named were staple goods, and were sold at a profit of less than five per cent., and our friends, not having bought of the largest manufacturers, were not able to meet such prices. It was the same in other goods. They did not know how to buy as jobbers, and did not know how to sell as jobbers. They were men of sense, and saw the point. After a six months' trial they packed up their goods and went back to their old town, poorer by a good many thousand dollars than when they left it.

This is but one case among many that I could recall. And very few men can regain their old trade, even if they leave the city before their money is gone. Their old customers will have become customers of other men, and cannot be easily recalled.

Another way of letting well-enough alone is in your manner of living.

If you are doing well, and living in comfortable quarters, do not conclude that you will be benefited, either socially or in a business way, by "putting on style." It may show your neighbors that you are getting rich, and it may induce some new men to start a competing store.

There are a great many men in business for themselves, and doing business for others, who began as somebody's porter. They deserve the fullest credit for their success, and they have improved their opportunities since so that they have become educated gentlemen. There are other merchants who began as porters, and remain porters, though they are in business for themselves. Their idea of being gentlemen is to build a fine mansion, have a coachman, be lavish with wine and cigars, and thus become, almost imperceptibly, one of the highflyers of fashion, and themselves and their families accepted as aristocracy. We all know scores of such men as these in our own neighborhood. It is true they do not long occupy their handsome houses; the lack of brains that led to the display soon works the cure; and when next you hear of them they are occupying small houses on side streets, for which they pay rent.

In nothing is it more profitable to "go slow" than in taking money out of a business to build either a store-room or a residence. Of the store-room I have written before, but I am not sure that ambitious residences are not even worse. A store-room does not compel expensive clerks, but an ambitious residence necessitates ambitious appointments. "Fools build houses, and wise men live in them," was not intended merely to refer to the building, but struck deeper than that.

Think twice—yes, twenty times—before you move from your present room. No matter if your present place is not in the most fashionable quarter. You are doing well there; your customers know where to find you, and there is risk that in moving you may lose some of them, while there is no certainty that others will supply their places. Stick where you are until you know—absolutely know—that you can lose nothing, and may gain by changing.

If you are desirous of making a change among your clerks, or in your way of doing business, or in the amount of your business, do not haul up your anchor until you are sure the gale is settled. In other words, do not let go of the old until you have tested the new men, or the new plan.

CHAPTER XXXII.

BUSINESS LOSSES.

Every man commencing business has to face the possibility of not commanding enough trade to enable him to pay his expenses, and thus having his capital drawn away from him; or, if he does a long credit business, of seeing his profits and capital slip through his fingers by making bad debts. In my chapter about drummers, I endeavored to show that many of them were willing to take chances when the chances were decidedly against their own houses. The men who make bad debts are usually those who are anxious to make the largest sales, just for the sake of boasting of their sales—doing business for glory, as it is called. The men who do business for the sake of the profit they may make are more accustomed to scan the underpinning upon which their customers are trading, and are wise enough to take no chances. Yet the shrewdest man must expect to have losses, though he scan never so closely. This being the case, he should avail himself of every means of acquiring information about his trade, and should estimate a fair percentage to cover the losses of the year.

I am sure I cannot imagine how our predecessors were able to get along without the aid of mercantile

agencies. I know that they are a necessity among business men of to-day, and that they are invaluable. Perhaps they are not so perfect as they might be, but they are so perfect that no business man doing a wholesale trade can do without them. They are not to be implicitly relied upon, but as a guide, an assistant, they are the merchant's best friend. A stranger comes into your store; announces himself as Smith, of Blue Lick; wants to buy a bill of goods; will pay part cash, and wants a little time on the balance. You don't know him, and know no one to whom you can refer. You can't say to him: "Well, Mr. Smith, I will write to some one, somewhere, to enquire about you; and if the answer is satisfactory I will sell you. Come in in two or three days and I will let you know." You must decide at once. Your reference book is handy. You turn to the State, then run your eye down to Blue Lick. Here it is: A, B, C—ah! yes, here he is: Zerubabel Smith, General Store; worth from $2,000 to $5,000, and in good credit. While you have been looking at this you have been chatting with him about business, and he may know what your book is, and he may not. As you close it you say you are ready to sell him, and you proceed to show him your goods and take his order.

When you are through with him, you pick up a blank form left you by the agency, which you proceed to fill out. After you are through with it, it will read something like this:

Give us in confidence, and *for our exclusive use and benefit in our business, viz.:* that of aiding us to determine the propriety of giving credit, whatever information you have respecting the standing, responsibility, &c., of

Name, Jerubabel Smith,

Business, General Store,

Town, Blue Lick,

County, Fonda,

State, Ohio.

Short & Sweet, *Subscribers.*

☞ *Subscribers to sign the above themselves.*

Toledo, Sept. 20th, 1880.

This your clerk carries to the office of the Agency, and in a few minutes returns with a detailed report, which may read as follows: After reciting that you are to use the information for your own exclusive benefit, it goes on to say that Z. Smith, of Blue Lick, is 40 years of age, married, honest, temperate and economical; has been in business ten years, is making money, and is a safe man to trust for such bills as his business requires. Probably worth clear $4,000.

When Mr. Smith comes back for his bill you press him to send you his orders, and slyly intimate that you are willing to trust him, though he is a comparative stranger to you, because you "know an honest man when you see him!" As some one says—"We are all poor creatures."—I guess it was the Widow Be-

dott;—she must have been acquainted with a wholesale merchant.

As I have said, any man doing a credit business with merchants or manufacturers outside of his own town or city cannot afford to refuse the aid of these agencies. There are several of them in the field. I suppose each one of them is considered the best by its own patrons.

There is an effort being made to organize societies for the protection of retailers. These societies are at work in some few places, but the experiment cannot be called a success as yet. Retailers are unable to refer to a book and see if John Smith is worthy of credit or not. They have to take their chances—either to refuse him credit, and perhaps drive away what might be a good customer, or take the risk on him, and perhaps lose the amount. A class of men obtain a living by opening an account where they can get credit, and trading as long as they can, then shifting their valuable custom to another store, and so on. The agency of which I speak collects a list of bad debts from each merchant, prints it, and then sends a copy to each subscriber. When a man asks credit the merchant refers to his list, sees that the would-be customer already owes Tom, Dick and Harry, and refuses to "walk into his parlor."

The class of retailers who suffer most by doing a general credit business are those who think they must give everybody credit, or no one. They do not have the ability to say "No" at the proper time. I am satisfied that there is *always*

more money to be made by doing a judicious credit trade, but the man must be fitted for the place. He must be able to say No, when "no" is the proper thing to say.

Those who trust everybody will surely come to grief. Men starting in business, knowing their own character, must decide which they are fitted for—credit or cash trade. If they hate to refuse a friend a favor, if it is their disposition to take chances, their only safe way is to do a strictly cash business. But I have never been able to see why Jones should be refused credit, when we know him to be as honest and honorable as the day is long, just because you might have to trust Smith, who never was known to pay an account. Credit business in a retail store should be like credit in a wholesale store—only for good men.

But in spite of all precautions you will be called upon to mourn over more or less failures. It is not pleasant news, no matter how it comes. The boy from the agency may hand you the strip from which you read: So-and-So, of Buck Creek, were to-day closed by the sheriff. Liabilities are said to be about $5,000; assets small. You begin to think: So-and-So—why, confound them, you sent them some goods only last week! How much do they owe us? you inquire of your book-keeper. Only one hundred dollars? Well, it's lucky it is no more; and you wonder who else are among the victims.

A day or two afterward some of the Buck Creek firm come down to see you; tell their story; and are willing to settle for 30 cents on the dollar, and that is the

best offer they will make. If you are a wise man you will accept it at once; take the $30, and give them a quit claim. I never knew a man to increase his offer; I have known of hundreds who reduced their offers when they were not promptly accepted. An honest man invariably thinks he will get more out of his stock and accounts than the end will justify. A dishonest man knows that he will betray himself if he varies from his first proposition.

I suppose there are a great many men whose names grace the list of failures, who failed because they made money by the operation; but in all my business experience I am unable to recall an instance where I believed the unfortunate creditor had been dishonest. I could see that one had sunk his capital in a building and been dragged down by it; another had overstocked himself with goods, and in attempting to work them off had sacrificed himself; still another had been too good natured about trusting out goods and was unable to collect; others had been ruined by rum, or whiskey, or women; and one man, through whom I lost a bill, was made bankrupt by betting on an election. He sold goods on the conditions that if the next Governor of Indiana was a Republican the goods were not to be paid for, but if he was a Democrat he was to have twice the regular retail price. He cleaned out his stock in this way, and the next Governor was a Republican. That merchant's career was ended.

Another victim, or rather a victimizer, with whom I was interested, was a merchant in a small town in

Ohio, who started business with a capital of $5[illegible]. He did tolerably well for a year or two, and then put up a house worth $2,500. When I went to look at his circumstances, I found the house was mortgaged for all that it would sell for, and the man satisfied that he had done a sharp thing. He said he had been able to collect a good many old bills by having the house built; that he had got back on the mortgage all the money he had put in, and that the interest was no more than the rent he had been paying. He settled with his creditors by honestly turning over to them everything he had, and we divided five cents on the dollar. So much for his brilliant operation.

I do not believe in grinding down an unfortunate creditor, if his failure is shown to have come through causes he could not control. We do not know the day or the hour we may suffer from some such cause ourselves, and it is pleasant to think that "the merciful shall have mercy." There are many things not under our own control; an ill wind may start from some out-of-the-way corner and sweep away the labor of years. But when a man fails through incompetency or dishonesty, it is the duty of his creditors to wipe him out of existence. There should be no compromise with such men. You owe a duty to the men who pay in full, to the men who are honest, and you can fulfil this only by taking away from competition against them men who are ignorant and tricky.

The worst competition in the world is that of an incompetent man. You do not know where to find him. His prices are one thing to-day and another

thing to-morrow. One week he has the best goods made, and the next he is full of seconds. Of course his end is inevitable, but while he lasts he cuts the vitals of trade. When such a man fails he ought to be promptly wiped out. He deserves no mercy, for mercy to him is punishment to all his competitors.

Here is a man who ran through one hundred thousand dollars in three years; his losses were not large in any one thing. He bought goods when wise men were afraid to buy; he sold everyone who would buy; he continued to put on "style" when he knew his business was running behind every year. At last the end came: he reached the end of his rope and called in his creditors. An able lawyer plead his case (for a liberal fee); and the creditors compromised with him at so many cents on the dollar. Now where was this man deserving of mercy? The past showed his lack of ability and want of judgment; wanting these he had failed, but when his creditors compromised with him they virtually gave him capital to start again. They appeared to take the ground that his failure would teach him a lesson, and that he might do better thereafter. But while failures wipe out indebtedness they do not give a man brains; these are a thing that do not grow in a night.

I am not able to see how any honest man, who fails and afterwards comes on his feet again, can look upon the old debts as debts forgiven him. They were settled because he was unfortunate, but there is no honest way of paying a debt "in full" except by one hundred cents on the dollar. I am aware that the *law* does

not oblige him, but I am unable to see where justice and honor allow it. A just debt is binding, and is never *honestly* outlawed by any trick or theory. I can think of no disgrace greater than to see a rich man pointed out as one who failed and paid but a few cents on the dollar, and never paid the balance. I sympathize with him who failed, lost all he had, and never recovered from the failure. I honor the man who failed, rose again, and then paid the old debts that were justly, but not legally, binding upon him to pay.

CHAPTER XXXIII.

MIND YOUR OWN BUSINESS.

PETER C. BROOKS, of Boston, who left one of the largest fortunes ever amassed in that city, was once asked what rule he would recommend to a young man as most likely to ensure success in mercantile life, and his answer was: "Let him mind his own business."

"During my commercial career," says Girard, "I have noticed that no advantage results from telling one's business to others, except to create jealousy or competition when we are fortunate, and to gratify our enemies when we are otherwise."

A case in point that occurs to me is that of a merchant who was dealing largely in a certain article, and making a handsome income out of his sales. To other dealers in the same line he said but little about his business, but to dealers in other branches he was continually mentioning his large profits and easy sales. The article in question was one that might work in easily in any branch of trade, and it was not long before some of the dealers who heard his stories took the subject into consideration, as to whether they could not add this department to their stock, and the next season there were three new competitors in this

line of goods. The result of the increased competition was to cut down the profits very materially, and to destroy the trade that the first merchant had counted upon as his own.

Competition in business is not always an evil—indeed, it is often a positive good. I have known men who were glad to assist young men to open a store in their line, just that there might be competition, and that purchasers would not feel that they had to buy in one place. Competition does not always mean a lowering of prices. The man who cuts down prices, thinking he can sell all the goods by it, is not a man of sense. But competition pushes men to greater exertions, and they generally find that the rival, whose opening they so much dreaded, has really been a benefit to them.

"When I was a young man," said an old merchant, "I set up in the hat trade, and took a store in the city where there was not a hat store within a quarter of a mile of me, thinking I would do more where there were no others; but I found that, at the end of the year, all that I made was a very small amount of money. I went down town, and, looking around, found that two or three hatters were driving a very good trade very near each other, and passing into one store I found its owner a very talkative man. We put our heads together, and, in the course of a week, the store directly opposite his received my stock in trade, with a coat of blue paint on the outside, while his received a coat of green.

"The first day I did nothing but stand at the door

and look pouty at the green store, and my friend Blake stood on his steps looking ditto at me. As people came in I commenced running down the green store, and Blake always ran the blue, so between us we built up a trade that was quite respectable. People having taken sides, and new-comers always purchasing of one or the other, we gradually grew rich, and at the end of some dozen years we settled up, and I found that opposition had made my fortune."

In this story the "running down" process seems to have been successful, but I doubt if it is a good one to follow. I never cared to advertise my competitors, and I know of no better advertisement than to begin running them down. In buying goods I was often posted by foolish drummers when they had no intention of doing it. A man seeks your trade, offers you prices that are satisfactory, and as low as any you have had, and assures you that he will give you bottom prices, adding that he will always meet So-and-So and Company's figures. This is a firm with whom you had not dealt, but you make a mental memorandum of the name, and know that they must be a house that quote low prices, or the drummer would not have mentioned them. You drop them a line, ask for quotations, and find that they are ready to give you some concessions, and your next order is sent to them.

The merchant who does not mention names generally holds his trade the longest. One of the most successful salesmen I ever knew claimed that his success was due to the fact that he knew no other house in his line of goods but his own. "When a customer

mentions one of my competitors," said he, "I try to look as if the name was not a familiar one, and I never acknowledge to knowing anything about the house except a few vague generalities. My customers say to themselves that the other house cannot be a very important one or I would know more about them, and I am willing they should have that impression."

Boasting of what you will do is as unwise as to advertise your prosperity. If your plans are good ones some one else will catch them up and be in the field in time to divide the advantage with you. If they are not good, you may be certain no one will point out the errors in them, so that you cannot possibly gain aught by your communicativeness. The men who listen well, and are not in haste to impart their own secrets, are the ones who generally get along in the world.

While a man's clerks should have full knowledge of his business, there is such a thing as telling them too much. That they should know of ups and downs in the market is certain, because the better posted a clerk is the the better salesman he will be; but it is not necessary to go to him with affairs which do not come under his supervision and upon which his advice is worth nothing. On the contrary, if you have certain ways of doing business, know of good ways of holding trade or of buying cheap, or of collecting, it is for your interest to keep this information to yourself, and not put it in possession of a clerk who may leave you to-morrow.

Minding one's own business means also to be thoroughly posted about that business. Every branch of trade has its own journal to-day, and the merchant, be

he retailer or wholesaler, who neglects to avail himself of these helps is not a very far-seeing man. Week in and week out these journals come to you, and bring the latest intelligence to be gained about actual or prospective changes in prices. Drummers may prophesy higher prices, but here is your paper predicting otherwise, and you are not tempted into making an order. A trade journal is an absolute necessity, if one is anxious to do his best. It is not money thrown away, but money invested in buying goods, and pays a very large dividend.

And if you are careful to attend to your own, and not to your neighbor's business, you will not be requested to endorse for him, or if you are requested you will not have much difficulty in saying no. Let no feeling of friendship tempt you to incur the chance of failure just because you dislike to refuse. The man who asks you to endorse will not be hurt by a refusal one-tenth part as much as you fancy he will. He has been debating in his own mind whether you will refuse or not, and is as much prepared for the one as the other. The fact that he needs an endorser is very good evidence that you should not endorse for him. Don't allow the plea that "it is only a form" to affect you. You may find that it is a very binding "form," and one that you cannot escape from.

Why should you risk your own success merely to oblige a man who is nothing but an acquaintance? It is worse than foolishness; it is a crime. I heartily re-echo Mr. Brooks' rule: if a man wants to succeed as a merchant, let him mind his own business.

CHAPTER XXXIV.

A BUSINESS MAN'S RECREATIONS.

When one has got well started in business, has the "machine" in perfect working order, holds the valve in his own hands so that he feels every throb, and knows that a little more or a little less effort on his own part will be answered immediately by increased or decreased profits, it is an exceeding hard thing to get him to believe that it is possible, or that it would be wise, for him to leave these duties for an hour, unless he leaves them for a matter of greater moment connected with the business. We are all apt to fall into ruts, and it is as difficult to get out of the rut of close application, as it is to get out of the rut of indolence. But I am satisfied by experience and observation that one of the highest duties a business man owes to himself is to give his busy brain an occasional rest from buying and selling, planning and doing.

There is a deal more in life than just adding to one's bank account. There is more honor to be gained in doing a man's duty as a citizen, than by simply doing nothing else but growing rich. One may be well up in all that concerns his business, direct and indirect, and yet be out of all knowledge of the great world. I heard a man say of another man: "He is worth a

hundred thousand dollars, but he can talk on nothing but the grain business, while I have no interest in the grain business whatever."

Now, I think a man should be able to talk of something besides his business, and among the first of a business man's recreations I would place that of reading the daily papers. The popular educator of to-day is neither the teacher, the orator, nor the minister;—it is the public press. The best thoughts of the best men are daily sent broadcast to offices, and stores, and homes; and he who reads with regularity finds himself interested to-day in one topic, to-morrow in another, and so on until his paper is full of pleasant threads that he takes up from day to day, and forgets his business while he is interested in humanity.

And I think it almost invariably happens that he who reads the papers with pleasure soon finds himself turning to magazines and books with keen relish. I think the course of study in this college of life has the daily papers for its first text-books; then come the magazines, and following these are books. He who does not know the great world that dwells between book-covers has yet to see much more of life than he can ever by any possibility find in his own experience with men.

Said one of the largest dealers in New York to me: "I never carry my business beyond my store-door; when I go home, I go to a place where business does not enter; my library has all the charm for me in the evening that my counting-room has during the day, and

when I go to the store mornings I do not feel already tired with working out plans in the night."

I have great respect for the maxims that come down to us gray with age, and among them all I know of none worthier of being acted upon than that which says: "All work and no play makes Jack a dull boy." And every business man knows that dulness is not what makes trade. The man who starts his morning work with an elastic step and a fresh brain, will out-sell and out-buy the one who comes plodding down the street with heavy head, wherein last night's figures played hide-and-seek with rest and sleep. During most of the year there are many avenues opened by which men may be led to forget their cares for an hour. I always hesitate about recommending men to go to the theater; not because I have ever seen any good reason why they should not go, but because many very good people are satisfied in their minds that such advice is not good. But if there is one class of people more than another whom theaters cannot harm, that class is the driving, pushing business men. For them I recommend the evening at the theater, concert or opera.

The man who is in-doors so much as every business man must be, ought to find errands of work or pleasure that will take him into the open air. I have a hearty feeling of companionship with the apostle who said, "I go a-fishing." It is what every business man should say of himself as often as he can possibly get away. I defy the man to carry his troubles and his fishing rod at the same time; the two cannot go

together; and if you have shouldered your rod, your worries must wait till your bait is exhausted, or till you have satisfied yourself that fishes will not bite that day.

But the crowning pleasure ought to be to put away all business, pack your valise with clothes for rough usage, and go off every summer for a week's, or two weeks', or even a month's vacation. Blessed are they who have the "old farm" to go to. We leave it in boyhood as if we were leaving prison, but in after life it means to us all that the city does not give us, and we turn to it as the shipwrecked sailor turns to a friendly call in the dark. Do not imagine that the business will surely go to the dogs if you leave it for a day. If you have been thorough with your men the machine will go evenly and smoothly with another hand on the valve. We are all apt to flatter ourselves that we are doing what no other person could do, but an occasional accident shows us that we are not nearly as indispensable as we suppose.

I knew a man who worked sixteen hours a day to build up a splendid business; every part of it was under his supervision, and nothing important was ever allowed to be done until it had his sanction. His partner was not a common-place man, but by common consent my friend was given credit for building up the business and for holding it. As with many such men, just when his care was most needed, he was stricken down with disease and compelled by his physician to leave the country for twelve months. Everybody lamented with him and for him; it looked

like utter ruin to his business, but it was imperative that he should go, and go he did.

Yet the business did not immediately suffer; those who looked to see it sink at once were disappointed. Gradually it was told that instead of decreasing it was holding its own, and eventually that it was increasing beyond anything the firm had ever done. When the absentee returned with recovered health he found that he had not been missed, but that his partner had exhibited powers that neither of them had guessed at his possessing.

Oftentimes we do not give the clerk beside us credit for ability that he possesses. He turns to us for directions until we suppose him to be merely a machine for carrying out our will; yet he may be capable of improving vastly on our ways. One of my neighbors left his book-keeper in charge of his store during an absence of three weeks, and on his return was surprised to see numberless improvements throughout the room. The man had a chance to carry out some of his own ideas, and they were of decided help to the business.

There are many matters of busines that can be carried into the woods with us, and there solved out to a more satisfactory conclusion than could ever have been accomplished in the store. One of the prettiest designs for a trade-mark I ever saw was thought out while the owner was leaning against an old apple tree in his summer vacation. I think the most happily worded circular I ever read was gotten up while the merchant was camping in the Adirondacks, where

his writing-desk was the head of a flour barrel, and his paper the inside of some once used envelopes.

No, you can make no greater mistake than to suppose that every hour out of your store is an hour lost. The well that is not supplied by springs will soon run dry, and no one of us contains enough in himself to make up all that a man should be. If you cannot learn something from contact with men outside your store, you are not a healthy man.

But do not confound dissipation or debauchery under the head of recreations. This is a mistake which, if once made, leads rapidly to ruin. There will be temptations without number placed before you; if you overwork yourself there will be advisers in plenty who will suggest a tonic, and it will not be long till your own weakness will crave a stimulant. Yet you cannot afford to do business upon any such basis as this. I do not believe that every man who tastes liquor will become a drunkard; experience does not show any such result as this, though it is the statement constantly made by advocates of prohibition; but the road through life is full of wrecks of good men who began simply with a "tonic." I am glad that drunkenness is unfashionable; the restrictions of society are bonds that none of us care lightly to break over; and when men's credit is scanned closely, the man who has an occasional "bout" is not marked up higher because of it, nor does his credit get strengthened by it.

I think, too, that it is no longer an added figure to a man's credit to find that he is "a little wild." The

only men who look with favor upon this class are they who are companions with them in vice. There is close scrutiny made of men's habits and pastimes, and merchants who are the companions of women of the town are not quoted as being worthy of unlimited trust. No greater mistake can be made than to suppose that "one man is as good as another so long as he pays his bills." This is not true: it is not any where near the truth. The man who respects himself, his family, society, and the laws of God, is honored of men, while good men look upon the debauchee with contempt, and dread the effect of his example upon young men just starting in life.

The only pleasures worthy of the name, and that are *recreation*, are pure and honest pleasures, and these should begin and end in your home. Success in life is dearly bought if it does not mean more of comfort and happiness to one's home. We laugh over the merchant who thanked God he had failed, because now he could get acquainted with his family; yet I have no doubt the incident was an actual one. Men believe they do all their duty to their family when they pay their bills, and go through life without learning what rest and strength can be found at their own fire sides.

No man in business to-day can look back over the list of brother merchants for the past twenty years without noticing this: that the men who were tricky in their dealings with men, who were addicted to the use of intoxicating liquors, or who were unchaste in their lives, rarely made their business successful. Such

men frequently appear to be on the highest wave of prosperity; they laugh at all laws of man or God, and seem to thrive; but the day surely comes when they take the downward course. The tricky man is sure to over-reach himself, or he becomes known as an unsafe man and is avoided. The man who dabbles with strong drink will be brought to the pass where strong drink masters him, and from this place his ruin is sure and swift.

The retrospect that shows so many ruins is at best but an exceedingly sad one. Not seldom it is our brightest and best who are dragged down by the demon of drink. I pass men on the street to-day whom I remember as energetic, prosperous merchants; men who were pointed out as models to younger men, and whose success was as well assured as any thing could be. But there came a time when conservative old merchants shook their heads at them, and when the street spoke of them as being jolly boys; from that to the bottom was a short race. I do not wonder that such men are tempted to take their own lives. It seems to me that the man who ruins his life, and brings misery to those depending on him, just by gratifying his own appetite, cannot help but feel that he is deserving the scorn of all mankind, and should wish to hide himself away from all his fellows.

But this habit does not come in a night. You will be told it is your duty to "recreate" a little, and a jolly set of fellows will tempt you to be one of them. I hear men say the road to ruin is an easy road. Yes; I believe it is; but I believe the road to prosperity

is just as easy to travel. If you put yourself in the track that leads downward, you will be helped along that way; but if you keep on the other track you will be pushed along with that crowd just as easily, and to an end that means respect and prosperity. No pleasures can be called recreation that do not leave the person as pure in mind, as sound in body, as cheerful in spirits as when he began.

One of the wholesale merchants who did business near me, who was quoted well by all the mercantile agencies, and in good credit everywhere, seemed to be a pushing, careful sort of man and attended strictly to his business. But during one of his visits to New York he was seen making a tour of disreputable houses while he was "drunk as a lord," and from that time his course was downward. Much of the credit given him was on the strength of his personal character, and conservative houses found they had overvalued him. The chances are they underrated him after this, and did not give him the credit that his capital entitled him to; but he had only himself to blame. Instead of learning a lesson by it he put on bravado and said, "one man was as good as another so long as he paid his bills, and that it was no one's business what he did or whom he went with so long as he paid one hundred cents on the dollar," but it did make a difference, for he is to-day salesman on a very moderate salary.

The search after recreation often leads men towards fast horses; a good horse is as wise an investment as the man who can afford it could make, but I never

knew a man's business credit strengthened by the fact that he owned a horse that had made a record; nor am I sure that the style of talk and living that obtains among fast-horse men is of any advantage to the average business man. It is wonderful how easily men are influnced to become like the company they keep!

I have dwelt at length on the recreations that are not recreations; perhaps have said much more than was necessary, and nothing but what was well known before, but there is a pecular temptation to the overworked business man to indulge in the excesses I have been writing against. Sitting down in a chair away from his desk is not always rest; the busy wheels of the brain keep on revolving, and plans are made just the same whether sitting in the office or in one's parlor. The surest release is in pleasant converse, or getting lost in good books.

Then every business man who has children looks forward to the time when his son shall share the labors and cares with him; shall fit himself to take the leadership when old age comes. I know of no better way of fitting a boy to carefully and honorably discharge the duties of manhood than by making him your companion, and by living the life you desire him to live. Men are not turned out of the mould ready-made, principles and habits all correctly formed; they *grow*. I think we are apt to forget this. Our clerks are swift to follow out our orders; our business connections are ready to meet our wishes, and many men imagine their children are growing up right because they occasionally shoot a moral maxim at

them. But figs will grow on thistles, long before the example of an immoral father will produce moral children.

I have seen young men who were unable to speak the truth, simply because they had seen their fathers lie in every transaction they undertook. I have known merchants to boast of their marital infidelities, and then seen their sons "go and do likewise." I have known sons of good men to turn out badly, yet I always have hope that these will some time turn to the good, but it is rare that a bad father sees his children grow up better than himself. So I think it should be a part of every man's recreation to devote himself to his children, and to see that they are close to him in sympathies and companionship.

And this leads me to say that a man's best pleasures and sweetest rest should be found in his own home. Business is a master that soon makes abject slaves of us if we will, but with your trade established it is your duty to be the master of your business. Men go to their stores in the morning and work till bed-time, only stopping long enough during the day to swallow down their meals, and yet they consider themselves good husbands and parents. I pity the man who has a wife to whom he cannot talk about his business, and have the feeling that she understands the subject. If there were more of such confidences between man and wife there would be fewer failures. The old adage says: "If a man would be rich he must first ask his wife;" I think we are appreciating this now when economy is the order of the day.

CHAPTER XXXV.

GROWING RICH.

In attempting to lay before young men the true way to do business, I have held before them the fact that each of the steps is an important one in reaching the successful end—wealth. The list of men who have started out in this path is a very long one; they who reached the goal are few in number. I think I have shown why this is so, and that their ruin came, not from any fault of the business, but from the very fact that they could not stand success. Overweening confidence in themselves and their luck, and anxiety to grow rich in one jump, landed them where they properly belonged—in a salaried situation. But the man who conducts his business with ordinary care and shrewdness cannot fail. There will be business losses, but he will have prepared himself for them. Goods will decline in value on his shelves, but he will have foreseen it, and be found with a small stock. Some seasons will be dull and trade much lighter than he had any reason to anticipate, but if he does not sell his goods to good men he has them on his shelves. He avoids speculation, ostentation, and keeps himself perfectly familiar with every detail of his business, and he invariably becomes a wealthy man.

When he is rich he should give others a chance. A man owes a duty to his clerks, and one that reaches beyond the simple paying them their salary. If they have been good men they have had no small share in establishing his business. They long for an opening whereby they can get into business for themselves, but are unable to see one, and have not the means to take advantage of one should it turn up. You have become rich. There is a greater pleasure than that of making money: it is to spend it well. So give your clerks a chance.

Here is one who has been with you for years. He has looked after your interests as closely as if the store was his own. A large measure of your success is due to his watchful care. Have you balanced accounts by paying him twelve hundred a year? There is the book-keeper. He has been with you so long that you have come to rely on his judgment as much as your own. You have gradually given up the charge of the office work to him, and feel and know that you are perfectly safe in so doing. You have paid him a good salary, but has he been worth only that? Your traveling men have worked early and late on the road, and your own experience reminds you that it has been hard work. They have made you thousands every year, and are increasing their trade yearly. Can you say, now that your pockets are full of dollars, that you are under no obligations to them? You do not want to break in new men; you would sorely hate to have one of these old clerks leave you; why not bind them to you, and make your interests identical? Be liberal

with them. Do not be afraid to be generous. You can afford to divide. You have enough now; they have nothing. When you were beginning you wanted to get one hundred cents out of every dollar that you invested; you are able to take less interest now. To offer them an interest that will really be no more than a fair salary, is an outrage upon yourself. You cannot afford to do such a thing. Your character as a business man is established. You are known to be shrewd and successful; why not establish a reputation now as a generous man? You do not want to quit business, neither do you care to tie yourself so closely to your store as was necessary in past years. There is but one way of solving the problem justly: divide the responsibility and the profits with your men who deserve it.

When you have done this do not allow yourself to rust; still have some one department of business under your charge, and see that the "boys" are doing all things rightly.

If your style of living is too plain, not for others' eyes, but for your own circumstances and your own comfort, gradually change it to that which pleases you. But do not jump out of a plain, unpretending house into a palace, and expect that people will not laugh at you. If you have been content with the street cars heretofore, do not blossom out now with a coachman. A rich man cannot do just as he pleases unless he is very thick-skinned.

You will find that keeping your money is as hard a task as making it was. Every day there will be a

new avenue opened before you, wherein you will be invited to merely step in and double your fortune; but you can afford to take no chances in any thing except in human nature. You can better afford to lose a little money among your neighbors than to grow up into a tight-fisted money bag. Money is good for what it will give us, and especially good if we use it so that we gain the good-will of our neighbors.

Whatever you do, don't quit business, unless it be to do something else. You have kept young by keeping up your connection with business; don't drop it, or you will at once grow old. In all the fancies that fill the head of an old merchant, none are so entirely false as that he will be happy when he can put aside his business. He will find that his business was a very important part of himself, and now that it has gone from him, he is only part of a man, and a very poor part, too. I have been very sorry for old men who have quit business, and know that their lives were cut short by what they imagined would prolong them. When the old farmer gives up the farm to the boys, his steps are rapid towards the grave; whereas he who keeps up his connection with what has been his life for so many years, keeps himself from growing "old," and his mind from rusting. Young men can lay down one thing for another, but old men can get out of the net only at their peril.

In an address by the late Chas. Sumner, occurs this passage: "Wealth, power and influence are not for self-indulgence merely, and just according to their extent are the obligations to others which they im-

pose. If, by the rule of increase, to him that hath is given, so in the same degree new duties are superadded; nor can any man escape fron their behests. If the merchant be in reality our feudal lord, he must render feudal service; if he be our modern knight, he must do knightly deeds; if he be the baron of our day, let him maintain baronial charity to the humble —aye, and baronial courage against tyrannical wrong, in whatsoever form it may assume. But even if I err in attributing to him this peculiar position, I do not err in attributing to him these duties; for his influence is surely great, and he is at least a man bound by his simple manhood to regard nothing human as foreign to his heart.

Mr. John McDonough, the New Orleans millionaire, has engraved on his tomb a series of maxims, which he had prescribed as the rules for his guidance through life, and to which his success was mainly attributable:

"Remember always that labor is one of the conditions of our existence. Time is gold; throw not one minute away, but place each one to account. Do unto all men as you would be done by. Never covet what is not your own. Never think any matter so trifling as not to deserve notice. Never give out that which does not first come in. Never spend but to produce. Let the greatest order regulate the transactions of your life. Study in the course of life to do the greatest amount of good. Deprive yourself of nothing necessary to your comfort, but live in an honorable simplicity and frugality. Labor, then, to the last moment of your existence."

If my reader has followed me through the various steps of business, he will have now reached that place where we leave the merchant blessed with wealth and happy visions of a declining age. He has earned the honor and esteem of his fellow men; his name is respected upon 'Change; his advice is sought, and freely given to the young merchants who are struggling in the path he remembers so well; and there is neither care or worry before him. What he sowed he is reaping, and

> —"An old age, serene and bright,
> And lovely as a Lapland night,
> Shall lead him to his grave.'

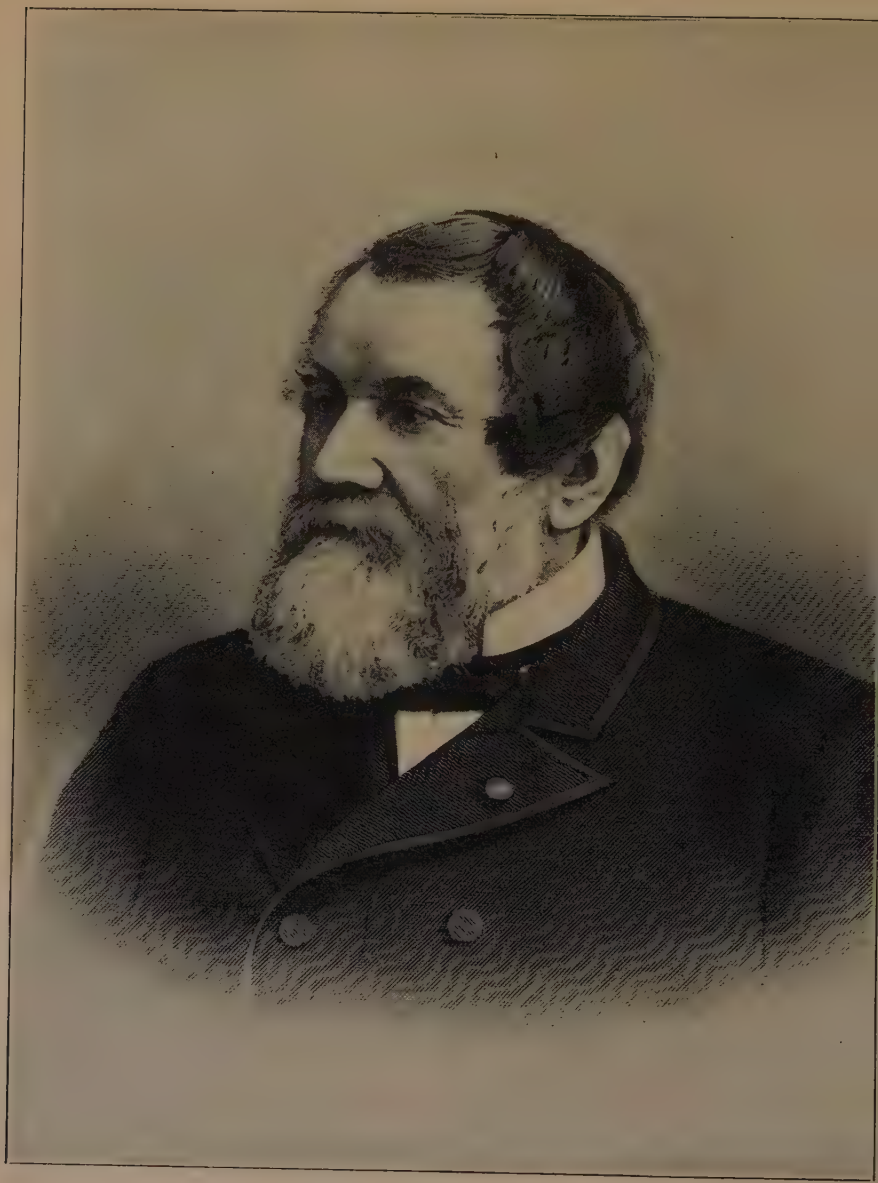
SKETCHES

FROM

BUSINESS EXPERIENCE.

BY

WM. H. MAHER



C. H. McCormick

CHAPTER XXXVI

A VERY SUCCESSFUL MAN.

Business, like law, is very largely a matter of precedent.

Every young man who embarks in a mercantile career, adopts for his model some older and successful merchant, or, if he is slow in doing this, his friends do it for him, holding before him the success and methods of the popular man whom he is to emulate if not surpass.

In the city of Toledo there were many merchants who had succeeded in accumulating wealth and in establishing their business where it is said to run itself; but when the successful merchant was enquired for, popular opinion, with the utmost unanimity, immediately said, Mr. Plankton.

As a clerk I looked up to Mr. Plankton with awe, and with a reverence the more profound because he was not an old man. The average clerk has a firm belief that to be in business is to be on the sure path to wealth; that a man who has grown gray in the counting room should be rich, is a matter of course; but when a man has begun with nothing, and in a few years has made his thousands, he is

looked up to with the most sincere reverence and admiration.

And Mr. Plankton had done this. At six-and-thirty Bradstreet and Dun rated him as being worth between five hundred thousand and one million dollars.

The figures comes from one's pen with a peculiar touch, but they are sonorous and smooth when tripping, from the tongue. When one has reached half a million, an odd hundred thousand or so doesn't make much difference.

In the role of a business man I was reminded by my friends that Mr. Plankton was the pattern that I was expected to copy.

They did not imagine that I would ever reach his round on the ladder of success, but they encouraged me by saying, the man who aimed high would send his arrow higher than if he had but shot at a dead level.

Mr. Plankton's extraordinary success was set down to two causes: primarily, his methods; after these, himself. His quick intellect, his unerring judgment, his personal magnetism were gifts one might sigh for, but if they were lacking, nothing in art could produce them; but his methods were rules that the meanest capacity might copy, and the closer they were copied the nearer the true path of success.

And Plankton's methods were not sealed books to be learned by stealth; on the contrary, he was a very reticent man who did not give some of Plankton's

rules if he were in conversation with you for an hour.

The city was proud of Mr. Plankton as the head of the commission house of Plankton & Knott; he drew consignments of grain from a circle embracing six great States; thus carrying the name of the city hundreds of miles beyond its local territory, and thus drawing nearer the day when the place should be "the future great city," as had been foretold, and was firmly believed by every one who had land to sell.

As head of the jobbing house of Plankton & Stokes, he had inaugurated a business that ran into millions, and made his city the headquarters for groceries for a very large section of territory, and, through this, contributed to every other branch of trade. Then, he was president of the leading bank, one that regularly declared semi-annual dividends of six per cent. and laid up large surplusses every year, and in this position he had arranged affairs, so that money was always to be had when trade needed it, and no legitimate enterprise needed to stop because of the tightness of the general money market.

These were the three main positions that he filled, but he was interested in a score of joint stock companies, and was a director in almost every enterprise that had a board of directors, and in nothing was he merely ornamental or only a figure-head.

Wherever his name appeared his influence was observed, and that influence was direct, energetic—a tower of strength. Like his thoughts, his hands and feet were quick and exact: his step was rapid

and firm; every footfall sounded out clear and decisive, and every step was planted where it was intended to go. So with his hands; they did not dangle listlessly by his side, but were always under orders, and his fingers signed a check or report as if each nail covered a large amount of brains. As I said before, he was a model.

I adopted his principles to the smallest details.

He was a great worker—I became a great worker. He attended to business from eight in the morning until well on to midnight—so did I.

He even kept himself busy during Sunday with a class at Sabbath school and mission work, and I joined the teachers' corps that I might copy him here.

In a short time I saw that my business was improving; orders came in at a rapid rate; my clerks worked with a new energy, and my balance sheet, at the end of the second year, showed a very decided improvement over the first one.

It was as plain to me then as it is at this day, that energy and watchfulness are the means to the end.

I began the third year with renewed vigor. With new departments I knew I could increase my trade, and with my experience now, I could purchase to better advantage than ever before. I saw that my credit was growing on 'Change, that I was following Mr. Plankton's steps, and might, eventually, reach his position.

But the worst of life is this: that contemptibly small things can interfere with our best laid plans!

I caught a slight cold; I had had many a one before; but this one was not to be shaken off.

I was too busy to stop and cure it, too provoked to try and cure it, and overwork and neglect soon changed the contemptible cold into a raging fever.

I was obliged to lie abed, but I attended to my business as long as I could keep my wits together, and then I lost myself. Looking back at it now, it seems strange to me that, while it was overwork and desire for work that drove me into a fever, all those days when I was in a raving state of mind my cries were for rest, and such memories as remained with me when I was again myself, were pictures of green fields, where I was dreaming away the time and doing nothing more. When I came to myself I realized I was weak and sick.

My old friend Dr. Bond stood at my bedside.

"How long have I been here?" I asked.

"Three days."

"How long before I can get up?"

"Whenever you are well enough."

"My business will be ruined."

"Your business be hanged. Your business just now is to get well."

I moaned.

"Look here!" said he, "don't be a fool, you've got to choose between two things—to put business out of your mind and get well, or worry over business and go to the grave. I sometimes feel like saying, 'damn business!' Men used to be satisfied if

they could retire at sixty; now-a-days they want to get rich at thirty."

"And they do it," I got up my energy to say, "look at Mr. Plankton. He is young yet and worth a million. I mean to be where he is."

"And you'll get there devilish soon; you have started out well and will soon be where he is; though he was worth a million."

"Was! Is he dead?"

"Dead? No. Here, take a drink of this. Feel better? Now listen to me. Plankton was the kind of man Summit street worshipped. He was a success, and everybody looked on him as a model to copy. Five years ago I warned him that he was selling himself as well as selling his groceries, but it was his pride to boast that he did the work of ten men."

"But what has happened? Has he failed?"

"Failed? No; yes. Not in money, he had his million, but he has forever lost his mind."

"Insane?"

"Worse than that; softening of the brain."

But Toledo still boasts of her successful merchant, telling of the million he made in twelve years, but forgetting to add, that he lost himself.

CHAPTER XXXVIII.

MR. DAMSCHOTTER'S FAILURE.

The wholesaler who is doing a live business takes a deal of interest in his mail. There are always great possibilities in the way of orders, as well as small possibilities in the way of remittances. One evening in January I sat down before a small pile of letters, and they were all very satisfactory till I reached one of which the following is an exact copy:

COLON, Jan. 12, 1878.

Gentlemen:

DEAR SIR—Youer Bill Vill be du the 13 of this Month. Times ar very hart at present and it Vill be im Posel bill To Bay youer Bill when du So Whe Ack for Thirty days more on the Bill By that time Whe will be better Fixed to Pay it.

Whe ar doing nothing at present to the amount of eny thing Youers, DAMSCHOTTER & Co.

I don't copy this letter here to show how badly D. & Co. could spell, for they are not the worst spellers I know of, by a large margin. We have men here in Toledo who can spell worse than this, but losses are rapidly cleaning them out of business and sending them back to shoe and harness-making, soap-boiling and other pursuits that their talents are better fitted for. The spelling of Damschotter's letter did not bother me, but the fact that he wanted longer

time on his bill did. I had heard some very faint suspicions concerning his soundness within the past thirty days, though up to that time "Dun" quoted him as being worth from eight to ten thousand dollars, with liabilities at not more than fifteen hundred dollars at the outside. He had always been prompt pay, and was willing to pay fair profits, and we had considered him as one of the most desirable customers on our books.

But there was something wrong in the town of Colon. Within the year 1877 there had been three failures, and we had lost in each one of them. The three houses that failed compromised and went on again, but there must have been something wrong with the retail trade there to cause so many failures. And now if Damschotter was to go the way of the rest we would feel like shaking the dust off our feet at Colon and letting it severely alone.

The next day I called on my neighbor Burkit, boot and shoe dealer, to inquire about Damschotter.

"Oh, yes," said Burkit, "we got a letter from the blank cuss; trade is going to the dogs as fast as it can. My men sell goods for nothing, and sell everybody, whether good, bad or indifferent. I expect Damschotter is going like all the Colon fellows, but when we are through with this chap, we will put a period to our going there in the future.

I concluded the safest way would be to write D. & Co that we were not in a position to carry their bill after it was due, and must insist on their remit-

ting at once. It is very bad policy to be too easy in business. There are plenty of good men who appreciate a little kindness now and then, but if they are petted all the time they accept favors as a matter of course, and give no credit for them. I thought my letter would probably make Damschotter angry, and in the heat of his anger he would remit, as many men do. It is the only way you can collect some bills; soft words and complimentary "statements" amount to nothing, but a little of what my friend Burkit calls "religious cussing" raises their dander andfetches the payment.

But my letter did not have the desired effect; instead of the amount due it brought the following letter, which I faithfully copy:—

GENTLEMEN: Kind Frient it is no use to dry Bay 100 Cent for a Tollar no Longer Dimes are Goin to be Pad and Whe must do Same as Rest Whe shall settle On the february 1.

Youers, DAMSCHOTTER & Co.

Here was one hundred and fifty or two hundred dollars "gone where the woodbine twineth," where a good many other hundreds had gone before. I made a mental resolution, that I must at once cut down my church subscription and my annual donation to the Young Men's Christian Association, and then I went out to inquire about Damschotter. I found the other houses who dealt with him had received notice of the failure and all of them were of the opinion of Burkit, "that this thing was getting too monotonous," and it seemed to be the unanimous opinion that we should go up to Colon on the 1st of

February and give D. & Co.'s matter a searching scrutiny. It was getting to be too easy a matter to fail, and here was a place where it seemed to be proper to draw a line.

On the day above mentioned thirteen forlorn-feeling men of us took seats in the cars for Colon. We had heard nothing more from Damschotter direct, but the mercantile agency had given notice of his failure—"assets and liabilities unknown"—and a rumor that he would offer thirty cents on the dollar. When I was asked if I would settle our claim at that, I replied I would do as the rest did, and as near as I could get at the opinions of the rest, they proposed to do the same.

D. & Co. did not meet us at the depot, nor did we see any of the firm until we arrived at their store. Our walk up the street was full of melancholy reflections. Some one pointed out B. Bro.'s place, and some one else feelingly said, "there went a hundred dollars," and the rest of us echoed a similar groan for larger or smaller amounts. A like experience was gone though when we passed S.'s place, and again at D. & D.'s. And all these groans made us the more determined that we would not let Damschotter off without getting all the concern could pay.

Mr. D. met us with a happy face and outstretched hand. Bumbardner, who was personally acquainted with him, introduced the rest of us with the grace that gentleman is celebrated for. Burkit said, "Well, let us go to business," and at the same moment Damschotter said;

"Shentlemens vill you trink some beer?"

And we said "yes" to both remarks, but took the beer before the business. Then we turned to Damschotter and asked where his partner was?

"I ton't got no bartner."

"Who is the Company?"

"I ton't got no gumpany."

"Then what do you mean by Damschotter & Co.'s."

"Oh, dot is all right; maype some day I vil haf a bartner."

"Well, we are here now, what have you got to say?"

"Nodings, put I am busted."

"What's the matter?"

"Nodings put de hard dimes."

"Have you been making bad debts?"

"My cootness, yes; dere was Jake Snyder owe me fufteen dollar and told me 'go to plazes;' dat Yankee miller owe me for barrel of flour und say I can sue und be hanged. Und dere is Wafel—"

"Never mind Wafel," broke in Mables, "how much have you standing out in all?"

"Standin' out?"

"Yes, how much is there due you altogether from your customers?"

"Oh! well, maybe hunder und fifty tollar."

"A hundred and fifty dollars! Why, that is nothing."

"Nodings! I owe you hunder und fifty tollar, you tink it nodings? Not mooch! Nodings! Shiminy, nodings!"

"If you have collected your accounts so that you have but one hundred and fifty dollars standing out, you have no cause for complaint about the times. What are your liabilities?"

"My vwich?"

"How much do you owe?"

"Vell, I ton't know; you shentlemens must know dat."

I took a piece of paper, and as each one told me the amount of his claim I wrote it down, and upon footing these found our claims amounted to $1,938. I then asked him whom else he owed besides us, who were they, and, as well as he could remember, the amount. It made a total of less than $2,500 in all. I had supposed the claims would foot up four time this, and I could see by the face of the others, that they were surprised that the amount was not larger.

"This is all you owe?"

"Dat ish all;" and he looked as pleased as we did.

"Now, what are your assets?"

"*Sprechen Sie Deutsch?*"

"No, we cannot, but we will get another word. What are you worth? What have you got, money, goods, property everything?"

"Oh! Vell, I got all dings what I ever had."

"How much stock have you?"

"Yusht what is here."

"Haven't you inventoried?"

"Vhat ish das inwen—!"

"Haven't you taken account of stock, seen how much you have?"

"I knows what I haf all de dime."

"Well; how much have you?"

"Yusht what is here."

The only way to get an answer to that question was to go through the stock ourselves and estimate it. I tackled the cutlery and light hardware; Burkit went at the boots and shoes as if he wanted to put them in his vest pocket and carry them home, and Bumbardner dodged into the notions till he looked like a toy himself; the others each went to his own goods, and very soon we had decided that the stock was worth between $2,500 and $3,000. We began to look at one another when this was announced, but Damschotter looked very well pleased and said "it vas yusht about right."

"You own this building, don't you?"

"Yes"

"And what else?"

"Und my haus."

"And what else?"

"Und my farm in nex township."

"Anything else?"

"Dat ish all."

"Any mortgages on your property?"

"Not if I knows it."

"Well, what do you mean, anyway? Here you claim to be worth property to the amount of eight thousand dollars, and you owe twenty-five hundred; what are you trying to do?"

"I shall pust, dat's what I will do."

"Bust! Why, you can't bust."

"Can't pust! I like to know if I can't pust!" almost shouted Damschotter, his face red with excitement. "I show you I *vill* pust. You spect I go on baying hunder cent for a tollar, and efery uder one

pays swenty-five and dirty? I shall settle mit you at dirty cent, und if you don't like him, you shall go to plazes."

"Don't be an ass, Damschotter," said Burkit mildly, "you ought to have put your property out of your hands if you wanted to fail. Don't you see that if we sue you and get judgments against your property we can take this property."

"No you ton't," said Damschotter, "for I am pusted."

"O, go to thunder; you're drunk."

"No, I pe not trunk; I know what I says. Plazes! Can efery one pust und not I? Dat would pe a fine dings pimeby."

"You can 'pust' and be hanged," said we, "but before we leave town we shall place our claims in the hands of an attorney and tell him to proceed to collect them at once."

"Tidn't you settle mit D. at swenty cents?"

"Yes."

"Und all of you fellows?"

Yes, all of us who were in the boat had settled at twenty cents.

"Didn't you settle mit B. Bros. at dirty cents?"

Yes, we all had.

"Und tidn't you sign ofer to S. for swenty-five cents!"

He had us again.

"Und, great shiminy! now you will not sign ofer to me for dirty cent! Und I vas yust so good as

D., or S., or B., eh? I dinks I pays you efery ding pefore now, eh? Shentlemens, it is pooty hard as you vill not pe so easy mit me as mit dose oder fellows."

"But they had lost their money, Damschotter. D. owed $6,000 and had $1,800 assets. We took twenty cents because that was more than we could have got by pressing him. It was the same with B. and with S. We took the most we could get. But it is different with you; we can sue you and get our claims in full, and you will have to pay all the costs."

"My heafens, can't a man pust when he is worth somedings? Of you don't settle mit me like you settle mit dose uder fellows I shall go out mit pissness. You shpose I can go on mit one hunder cent und dey settle for dirty? Nix; I gan't. You settle mit dose fellows und you cut my droat, and now you dinks I stand it. I see you all pusted fust. I pay mine pills. I haf no oxpense; my wife she pees a saving womans; I have no pig houses, nor coachmans, nor swellhead poys; I ton't make a John Jacob Wanderbilt of mineself, and sent my money flying. I yust dries to make a fair profeet und to bay mine pills. Shentlemens, you can do fwat you like, but it is pooty hard dat you will do more for some Tom fool windbags as you vill do for a fellow as dend to peesnees all de dime."

It was quite a speech for the man to make, and it affected us greatly. It was a sermon delivered under the most favorable circumstances. Settling at twenty to thirty cents on the dollar had been so common in his town that he had come to believe it was his right

to settle at the same rate. And when he saw that he, the careful dealer, the economical manager, the responsible merchant, could not "pust" at pleasure, as the others had done, it was a terrible blow to him.

We did not have to sue for our accounts. Damschotter began to remit as soon as he was satisfied he could not "pust," and our account was paid up some time ago. But as we came back on the cars that day there were none of us but admitted that we had learned a lesson, and Damschotter's little speech taught us that a good merchant in a town had some rights that ought to be taken into account when settling with a bankrupt. And we asked ourselves the question, whether too great readiness to compromise with Tom, Dick and Harry had not made failures rather fashionable and much too easy. I think none of us regretted our trip to Colon.

CHAPTER XXXVIII.

OUR NEW TRAVELING MAN.

His name was Smith; John Smith. I am aware, that when I say this, I throw some doubts upon the truth of my sketch, but I beg the candid business reader to remember that the only John Smith who ever figured in fiction was the one who had held his place in the business world because an Indian maiden endorsed his papers, and probably furnished collaterals to help him along.

Since then John Smith has been dropped by novel writers, and is only allowed to appear in print when the most matter-of-fact incidents are related.

My John Smith was a real flesh and blood individual, and he appeared in the counting room one morning asking for a situation. I looked him over from head to foot, and he looked at me. I have no doubt his opinion of me would be fully as entertaining reading as would be mine of him. I said to myself, if his tongue is smooth enough to tell a good story, his face will be a sufficient introduction.

His cheeks were rosy, as if he was just off the farm; the whole impression one gained of him was that he was an innocent, honest, good-natured big boy. And yet, if with that appearance in his favor he was shrewd and cute enough to get big profits, what a jewel of a traveling man he would be!

"Yes," said I, "we want a traveling man. Have you ever sold goods on the road?"

"No, sir, I have been in a retail store down in the center of the State, but am anxious to get into a wholesale establishment."

"You would like to travel, eh?"

"Yes, sir."

"What makes you think you could sell goods on the road?"

"Oh," said he, smiling and in a deprecatory way, "I've always been able to sell goods in the store, and guess I could on the road."

"Well, we want a man to go over the new roads just opening in the North," said I, "and if you want to take hold, we will give you a chance."

"What salary do you give?"

"We will give you what you are worth, and the more that is, the better we will be pleased. You will have to stay a few months in the house to become familiar with the goods, and during that time we will let you draw enough to pay your actual expenses; after you have made a trip, we will then agree upon your salary."

John was satisfied, and in a few days came to work for us. Perhaps the first of his excellences that I noticed was that he was a very finished whistler. At certain intervals the whole house would echo his music, and if I would take the trouble to look out into the packing room, I would be certain to see Smith stretched on the ledge and whistling to the rest

of the clerks and the porter, they standing in a semicircle around him.

I concluded to give him free rein, for I saw that this whistling might be turned into good account in the country. As well whistle an order out of a man as tease it out of him, always providing the profits were good.

Then it struck me that John was extremely careful of his person; that is, his habits of personal cleanliness were extremely well developed. Our business was that of selling hardware (and I admit at once that it is not the branch of trade for a delicate, sensitive nature), and Smith undoubtedly had his nerves painfully irritated a great many times in the day; that is, in plain English, he was obliged to soil his hands.

Think of a person of refinement being compelled to lift and weigh a bladder of putty! Or to handle an oily, sooty chain! It must be torture and torture of no mean degree. When the reader looks at this in proper light, he will see why so many young men are forced behind the counter of the dry goods stores.

At any rate, Smith was compelled to wash his hands every ten minutes of the day, and when he wasn't washing his hands and whistling, he was blacking his boots. I had no fault to find with this. I sympathized with him. If I had been a little less busy I would occasionally have blacked my own boots; not because I wanted to copy after John, but every man, and especially every business man, ought to black his boots once in a while. It is a duty he owes to so-

ciety. Then again, John's boots would attract attention in the country, and you must get a man's attention before you can sell him. See?

When he had been three months in the store, he told me he was fully posted about the stock, and wanted to know when he should go out on a trip. I told him he might go whenever he had his price book ready, and towards the end of the week it was arranged that he should start the next Monday morning.

Saturday morning I called him into the office, and gave him such advice as the manager of the house can properly lay before one of the clerks.

Of course I was careful to treat him with that distinguished consideration that his position entitled him to; he had consented to represent our house over the Long Valley R. R., but I was not to presume on that.

I told him he had been in the store long enough to see about what profits were expected, and that it was the profit we were working for, not glory.

At the same time I suggested that as he was carrying our name into a new field, a great deal would depend on first impressions, and it might be advisable to quote some goods pretty low in order to gain a foothold.

His manner of receiving this advice convinced me that no natural timidity would stand between him and success. During all the time I was talking he picked his teeth with a quill toothpick, only removing it at such times as was necessary to suck air

through his teeth. "He's cool," said I to my partner, "he'll do."

The next Monday morning John came to get some money to pay traveling expenses, and then he shook hands with everybody, and started off. I may have had some misgivings as I saw him pass out at the door, but my fears were for his clothes, not for him. His coat was a new Broadway one, made especially for the occasion. His trousers were of some light cloth, very delicate in color. His vest was a fine white Marseilles, and his kid gloves were verging on lavender. Add to this a heavy gold watch chain—I will not vouch for its being solid—and you can see that I might well suppose that he was putting himself in danger.

But when I remembered how careful he was of his hands and boots, I took courage again.

A day passed away and the mail carrier failed to bring us a letter from John. That was all right, though it would probably crowd the boys when we did hear from him.

Another day, another and another flew by, and still there was nothing from John. I got out of patience with him for holding his orders so long, but didn't know where to write or telegraph him.

At last we heard from him. If he did not send the big batch of orders we expected, he gave a good reason for it. Here is the letter; I keep it in a certain pigeon-hole of my desk to show traveling men occasionally:

GENTLEMEN: Send Root & Co., York Center, 3 kegs 8d nails, $6.15; 2 kegs 10d nails, $5.60; 1 keg

20d nails, $5.90. Terms 90 days. I could have sold more goods if prices had been right, but as it was I left quotations and the parties promised to send in orders. I think I can eventually build up a big trade on this road. Please send my washing to Blue Lick, where I will be next Wednesday.

Respectfully yours,
JOHN SMITH.

I sent John a letter at Blue Lick, a sho t one: "Come home, at once;" and then I bought a ticket to a good town on the road where he had been. There was a retailer there who had bought goods of us, and I wanted to ask him a question or two. He was a jolly old German and just the man to answer the questions I wanted to ask.

After we had chatted a minute or two on other topics, I came to my errand.

"Mr. Villhauer, my agent was here a week ago, wasn't he!"

"No; no azhent from you."

"Schmidt! Great shiminy! was dot your azhent? Schmidt! yaw; Schmidt was here. Pig fellow; tall as a liberty bole; pooty face, shiny poots; glothes yust in de topmost style; und tigles his deeth mid a feather. Yaw, Schmidt was here."

"Why didn't you give him an order?" I asked, though feeling a little queer.

"Gif him dat order! Great Peter! he did not wish it. He say 'Mister Villhauer, you want no goods today;' und I say, gareless, 'No, I guess not.' Den he say, 'All right,' and began to fissle."

"To what?"

"To fissle; to schreech mit a hole in his mout, you understand?"

"O, whistle."

"Yaw, fissle; und I think he take de roof off de house. Den he inquire if I have any shoe-black, und when I say 'No,' he say dis is tam pooty town; don't got no shoe-black in the tavern, nor in de sthores; und he take oud his hand'chief and wipe his poots. Foo! I could not shand it longer any times, and I shoud like plazes. Maype he dells you I not dreat him polite? Eh? No? Ha, ha, if I tied to-morrow I should laugh at dat cuss."

I went home a wiser man. When John came in I told him we had concluded to let that road go, and consequently would have no further need of him.

Why so good a whistler should not have been a success is a mystery; but I fear John devoted more time to his boots than his brains.

CHAPTER XXXIX.

TOM BAILEY'S WIFE.

When I made my last trip through Camden, in 1870, Tom Bailey was the most prosperous merchant in Carroll county. He had a large stock of goods, a host of friends, light competition, happy disposition, and a class of customers whose word was as good as gold.

The other day I met an old friend from that county, and I inquired about my former customers. "I suppose Bailey is rich," I said.

"No," said he, "Tom isn't very rich."

"What's he doing?"

"Running a tin-shop."

"Did he lose his money?"

"Yes, lost most everything."

"How?"

"Well, it was like this with Tom. He was one of your good natured fellows that had any quantity of friends. He never refused to lend a man a dollar, nor to sit down and be friendly. Everybody liked him, and wanted him around when anything was going on. Tom didn't naturally take to drink, but it kind o' naturally took to him. He was always willing to go out and take a glass of beer with a friend, and as he had a good many friends, he took a good many glasses in the course of a day. Now you

may look at it just as you've a mind to, but my experience is that a man who drinks has got to come to the point where he feels that he must drink. It is a powerful thing to fight with, and it beats every time. There's only one way a man can get the best of alcohol, and that's by leaving it alone. I know, for I've been there.

"By and by Tom began to sour on beer, and to call for whisky, an' t'want no great while before his business began to show a change. Folks can talk as they've a mind, Mr. M., but you can't make a business run itself, and there are people as prefer to buy of a man who has his wits about him. If you wanted something out of common, and asked Tom to get it, just as likely as not he'd never think of it again. Then there began to be some dispute over accounts. Tom dunned some men who claimed they had paid their account to him. Now whisky is a mighty peculiar thing; it makes a cross man as good natured as an angel, and a good natured man as cross as the devil.

"Tom got mighty ugly over trifling things, and drove some of his best customers away. Fact was, he wasn't sober at any time. First thing in the morning he ran over to Pete's and had a drink, and towards night he was pretty boozy. That sort of thing don't last forever, you know. Some of the drummers began to get slashing big bills on him, and I guess sold him a good many things he had a better sight left alone. Then Deacon Brown added hardware to his stock, and that was a severe one on Tom. The old deacon ain't much of a man to talk, but he's

a mighty mean man to run against, for he knows enough to mind his own business, and do the square thing by his customers.

"I've noticed the men who hold trade by taking their customers out to drink, and all that sort of thing, don't seem to hold it only for a short time. Folks are suspicious when you're too all-fired nice, and a man as has money in his pocket will generally go where he can get a hundred cents' worth for it. When Tom saw the deacon goin' into hardware he was just roarin' mad, but, instead of tending to business better, he took to drinking more whisky, and when some of the Toledo houses began to sue him for their accounts, it looked as if Tom's time had come.

"But Tom had a wife. You never met her, eh? Well you may take my word for it that if you had met her, you'd have been taken with her. Folks always pitied her when Tom began to go down hill, but they didn't have any chance to do it to her face. All that she suffered she kept to herself. No one ever saw her around the store till Tom was taken sick. Some folks said he had the jim-jams, more said 'twas typhoid fever, but whatever it was, he came mighty near kicking the bucket.

"His wife just showed what she was made of. I tell you if 'taint in you it can't come out. There was too much in her to see the family ruined. I don't know if Tom had ever talked to her about business or not, but if he hadn't she had kept her ears wide open, and knew more than folks supposed. Just as soon as Tom was sick abed, she hired a man to run

the store, and she went down every night to see what he had done. When Tom began to be better, she got her sister to help take care of him, and she went right at work in the store. I heard she wrote everybody that her husband was sick, and she wanted them to be easy on him. Then she began to go after the accounts, and I tell you she got money out o' folks as would see you an' me a good ways before they would have paid us.

"By and by she began to fix up the store inside, and to straighten things out; and she did it all, mind you, as if it was the one thing she got married for. When she spoke of 'Mr. Bailey,' you'd a thought her speakin' of the President. But the judgments again' Tom began to come due, and there was no way of payin' them. One day she came to my house. Now there is nothing soft about me. I've made what money I've got by going on business principles, and not by gettin' my feelin's worked on, nor runnin' around with a tear in my eye. And when she told me her business—that they had $500 to meet, and she wanted me to lend it to her, I just said, 'I didn't see how I could.'

"She didn't try any tears, but came right down to business: Said she, 'if the stock is sold out at sheriff's sale that will probably be the end of Tom's business life; he will find it very hard to ever start again; we have a fair stock, and if I can have a chance I can get this money out of it, and keep on. I shall borrow it of some one.' Seein' she had the thing so firm in her mind, I asked her how she expected to get money. An' she put her plans before me, an' I let her have the money.

"Well, sir, day in an' day out that woman tended to that store as if it was a sick baby. And folks began to go back there to trade. She was careful about orders; she did whatever she agreed; she was as kind to one as to another; and she said 'thank you,' when folks got thro' trading, as if she felt it. When my money was due it was paid, and when her bills came due they were paid, and when Tom got out of doors and went back to the store all that was left was paid for, and no judgments hangin' over him.

"There wasn't enough left tho' to make any big show, an' the old deacon had been a gettin' more and more into hardware. It looked pretty dubious for Tom, but his wife went to see Deacon Brown, without saying a word to any one, and they agreed between them that the deacon would run hardware, an' Tom should have the stoves and tin. An' when Tom got able to work he went at it, an' there's no better tinner in the county.

"An' while I don't believe in meddlin' with folks' affairs, I did think as I would have a talk with Tom, an' I just told him he was like a man come from the dead, an' 'twas his wife brought him, an' all he had was owin' to her, an' if he didn't stop his blasted drinkin' an' behave himself in futur' I'd horsewhip him out of town. He didn't say much, but acknowledged he had been an infernal fool, an' he knew it, an' we would see. An' we have seen; there isn't a straighter man in Carrol county, an' there isn't a woman who appears prouder of her husband than does his wife. Some of these days he will be as well off as ever he was, and I guess he will know how to keep it."

And I thought, after I heard the story, that every town could show a "good fellow" like Tom Bailey, who was playing with alcohol and ruining his business. I see them about me every day; I know of scores who were once here, but have been beaten out by whisky, and I couldn't help thinking that my old friend was right— "there's only one way to get the best of alcohol, and that's by leaving it alone."

CHAPTER XL.

WOMAN'S SPHERE.

"Women, so amiable in themselves, are never so amiable as when they are useful: and as for beauty, though men may fall in love with girls at play, there is nothing to make them stand to their love like seeing them at work."—*Cobbett.*

The last century has well shown the workings of the better nature of woman, as well as her executive ability and power in the management of large enterprises. There was a time when the prevalent idea was that a woman need not know anything about business, but in this age of commercial revolution and enlightenment, merchants have come to realize that it is an advantage to have ladies in their offices and about their places of business. Their presence gives an air of neatness and refinement and promotes gentlemanly conduct and good behavior on the part of the male clerks. They likewise are placing them in positions of trust and confidence and oftentimes are given the full management of departments and businesses. In the art of bookkeeping their advancement has been very marked, and it would be a very difficult matter to find a large mercantile establishment that is without lady bookkeepers, cashiers, assistants, stenographers, etc.

It is true that a woman's first duty is to the home, but as all women are not called to be mothers and teachers of children, there have been other channels

of usefulness opened up to them, or rather, they have themselves opened them up in spite of the most bitter opposition and calumny, and now as a result of their efforts, we see them represented in all professions and callings.

Every girl should have a trade, a business, a profession, or some honorable and useful way of gaining a livlihood—some employment in which her powers of body and mind may be amply developed. If she has not, she will be dependent on somebody, and her dependence will degrade her and her want of employment will keep her a half developed specimen of humanity. The young woman of the world, and especially the American young woman, has large opportunities and open pathways before unknown. The college young woman is a new type, a truly modern product. Twenty-five years ago, unknown, to-day, over five-thousand young women who have received a thorough college training. They have affected social life; are known as leaders in philanthropic and church work as well as in scientific, professional and art circles and while we take a survey of the world about us, we see: first, a great increase in the number of self supporting women, and to offset this, we see in the second place, a vast increase in opportunity for the education of women in all lines and branches, and as a result we find that educated women are leaders of their sex to an an extent never before known.

Let every young lady learn some profession and learn it well. If you command wealth, all the more reason why you should be enabled to demonstrate to

the world that you are not a dressmakers model, but can by your ability, command a position worthy of the respect and envy of your fellow creatures. The time has come when young ladies are called to fill all stations of life, the large circulation of some of our most prominent magazines and literary papers convinces us that editorial work is no longer confined to the stronger sex. She has demonstrated to us that she is just as capable to edit and manage a newspaper as the men, and why not? She has as broad an intellect, can grasp a situation and take prompt action and in fact is thoroughly competent to oversee every department and detail.

Great men are made in all trades and professions and why should not great women be? If our young women feel that they can sell tape and pins, set type or make shoes, keep books or manage a telegraphic office, if they can keep a bakery or a dry goods store or do anything else that is right and proper to be done—let them not hesitate to do it. Let them accomplish themselves in the art or business that to them seems most agreeable and set up for themselves. Our boys choose their occupations so should our girls but they should always choose to do something that is useful. Idleness is the ruin of her body and mind; employment will give both activity and strength. She will be wiser, better, happier, by being employed in something that will benefit herself and the world.

One of the most popular lines of work for a lady is teaching, She has shown herself competent to fill the most difficult positions and as a result only lady

teachers are employed in our city schools and two-thirds of the principalships are occupied by woman with a fair sprinkling on the school board. But while we are showing what women can do in commercial and professional lines we must not forget the influence she has and must always have in the home. No costly marble can build a more enduring monument to her memory than the impress she makes on her own household. The changing scenes of life may hurl the genius of man from imminence to utter ruin; for his life hangs on the fabric of public opinion, but the honest form of a true mother reigns queen in the hearts of her children forever.

Man's admirers may be greater, but women holds her kindred by a silken cord of familiar kindness, strengthened by each little courtesy of life time. Man may make his monument of granite or of marble, woman hers of immortality. Man may move the crowd by his eloquence, woman will turn his coarseness into cheerful life. Man may make laws and control legislatures, woman will mould their minds in the school room and be the author of their grandest achievements. Without her, cabins would be fit for dwellings and all the arts and improvements would be wanting in stimulus and ambition; for the world is moved and civilization is advanced by the silent influences of woman: And now, as a parting word let us admonish you not to allow the passing moments to slip by without their being used to some good and useful purpose, and we say with Thoreau —"Be not simply good—be good for something.

CHAPTER XLI.

EVILS OF INTEMPERANCE.

"O, thou invisible spirit of wine: if thou hast no name to be known by, let us call thee devil."—*Shakespeare.*

The blear eye, the unsteady hand, the tottering form, the halting tongue, are familiar to everybody. They speak a well known language and tell of the general devastation of bright prospects and brilliant powers. Society has wept and mourned over the desolations of perverted appetite until the entire doctrine of total depravity has appeared to be exemplified through the abuses of the single faculty of alimentiveness.

Of all the foes that beset the business man and threaten his ruin, none certainly can be considered a greater than dissipation, consuming his time, using up his capital, confusing his ideas and blurring his judgment; in a word begetting every ill that comes to the body, mind and soul. Nothing is much more common than to hear the denunciations, the pity, at least, which all of us are so ready to express concerning the business man who allows himself to be drawn into ruin by the vice of intemperance. The eyes of a community will soon discover his tendencies. Surprise and regret will be the first emotions expressed concerning him.

But these will soon give way to something more to be deprecated. Indignation and aversion will assume place. Confidence will be lost. Merchants who have business with a man who tipples, regard him with constant suspicion, and if asked in regard to his standing, will give their heads an ominious shake and say, beware, he drinks.

Clerks are watched, hawklike, by their employer and if it is known they drink, they lose their position as soon as another can be secured. A clerk that drinks cannot be trusted, for drinking is one form of dissipation, and dissipation means ruin. Business men have learned to their sorrow that drinking and rascality are near neighbors. If it is known that a young man drinks, we know the rest. Let him become captive to the wine-cup and he is captive to all other vices; then go to the home and see the poor confiding wife, or the heart-broken mother, praying for the deliverance of the beloved husband or son from the terrible grip of strong drink. Oh, how many are waiting to see if something cannot be done Is that the boy who had the honest breath who comes home with breath vitiated or disguised? What a change; How quickly those habits of early coming home have been exchanged for the rattling of the night-key in the door long after the last watchman has gone by and tried to see that everything is closed up for the night. Oh, what a change for that young man who we had hoped would do something in merchandise, or in artisanship, or in a profession, that would do honor to the family name, long after the mother's wrinkled hands are folded from the last toil.

All that exchanged for startled looks when the door-bell rings, lest something has happened, and wish that the scarlet fever twenty years ago had been fatal, for then he would have gone directly to the bosom of his Saviour; but, alas! poor old soul, she had lived to experience what Solomon said: "A foolish son is a heaviness to his mother." Oh, what a funeral it will be when the boy is brought home dead, and how the mother will sit there and say: "Is this my boy that I used to fondle, and that I walked the floor with in the night when he was sick? Is this the boy that I held to the baptismal font for baptism? Is this the boy for whom I toiled until the blood burst from the tips of my fingers that he might have a good start and a good home? Can it be that these swollen hands are the ones that used to wander over my face when rocking him to sleep? Can it be that this is the swollen brow that I once so rapturously kissed? Poor boy, how tired he does look; I wonder if he uttered a dying prayer? Wake up, my son; don't you hear me? Wake up; Oh, he can't hear me; Oh, my boy, my boy, would to God that I had died for thee." What difference between the end of this young man and that of the drummer boy, who was carried into the hospital, after the seven days terrible battle before Richmond. As the kind-hearted, motherly, nurse sat down beside his couch, she heard him soliloquize; "a ball through my body and my poor mother will never see her boy. What a pity it is," and she leaned over him and said; "shall I be your mother and comfort you?" He looked up and said: "yes, I'll try and think she's here. Please

to write a long letter to her, and tell her all about it, and send her a lock of my hair and comfort her. But I would like to have you tell her how much I suffered —yes, I would like you to do that, for she would feel so for me; hold my hand while I die."

Have you ever thought of that dear, Christian mother, how she loved you? You remember when you were sick, how kindly she attended you; the night was not too long and you never asked her to turn the pillow but she did it. You remember her prayers, also; you remember how you broke your mother's heart; you remember her sorrow over your waywardness; you remember the old place where she did you so many kindnesses; the chairs, the table, the door-sill where you played, the tones of her voice —why, you can think them back now though they were born long ago on the air, they come ringing through your soul to-day, calling you by the first name.

Have you ever heard the incident of the father going into his son's bed chamber one morning after a night's debauchery of the young man, and handing him a loaded revolver said: "My son, take this, go down into the kitchen and kill your mother with it, then you will end her sorrow and trouble at once; as it is now, you are killing her by inches." Do you blame the father? How many sorrow striken mothers are wasting their lives away in this manner, going by inches, and wives too—what a long, lonesome, dreary life it must be to the pure, hardworking wife, who is at home striving to make home a place of sunshine and bring up the children in a way that will make

them a blessing in after years and a credit to their parents; while the father is spending his time and earnings at a neighboring saloon. May God hasten the day when this curse shall be wiped from the face of the earth.

Some say it is an easy matter to throw aside evil habits; do you believe them? Here is a man given to intoxication; he knows it is disgracing his family, destroying his property, ruining him body, mind and soul. If that man, being an intelligent man, and loving his family, could easily give up that habit, would he not do so? The fact that he does not give it up proves that it is hard to do so. It is a very easy thing to sail down stream, the tide carrying you with great force, but suppose you turn the boat back, is it so easy then to row up stream? As long as we yield to the evil inclinations in our hearts and our bad habits, we are sailing down the stream.

Now let us turn our attention for a few lines to the dissipated woman; in the foregoing we have assumed that there are exceptional cases of degraded womanhood. God grant it to be so. It should be the highest ambition of every young women to possess a true womanhood; earth presents no higher object of attainment. To be a pure woman is the truest and best thing beneath the skies. A woman has great power in her moral influence—let her be sure and use it right; if for good she can save many a poor soul from perdition, and if for bad, only she can know the terrible results that follow.

It is said that "woman can represent the highest type of purity and gentleness, or she can represent

the lowest kind of degradation and coarseness" and is it not so? Woman, when she falls, sinks out of sight, and usually goes straight to hell without stopping. Who looks after the home that has a drunken mother? Who can fail to see the future of those children, rocked in the cradle of sin. Parents, watch the surrounding influences wrapped around your daughters and see that they shun the wine glass, for this is the point where the ground begins to slope and leads down to a life of sorrow and misery. Mother, —father, see that your son or daughter carry out into the world the good example of home training; see that they are not taking the iniatiatory steps for dissipation because you are guilty of practicing what they are learning. Young man, —young momen, before entering the door of sin, stop, do you not feel mother's hand on your shoulder and a whisper in your ear saying: "Please don't do it." Remember, if not at home praying for you, her spirit is standing guard over you, striving to direct your steps aright. Whatever you do, wherever you go, never forget the mother who bore you.

CHAPTER XLII.

A LADY'S LETTER WRITER.

1. Letter writing is an accomplishment in which ladies have borne the palm.

2. Young ladies should remember that a good letter, well written, well spelled and well arranged, is always admired. Ability to write an intelligent letter is absolutely essential to even a fair culture.

3. Young ladies who neglect the art of careful and prudent correspondence, lose many opportunities for improvement in grammar or spelling. A spicy, cheerful letter brings sunshine to both writer and reader.

4. A poorly written letter is always criticised and is never satisfactory, no matter what the contents may be.

5. Never send a letter if you are in any wise ashamed of it on reading it over. Destroy it and try again. An interesting letter, like a good book, always makes the reader wish there was more of it. The polished style cannot be acquired without practice and close attention to the details. First be correct in spelling, capitals, punctuation and grammar; it is safe to say that all can do this who wish to. Then add to this ability and you will not only be able to write letters, but will begin to delight in literature.

5. A well written letter has opened the way for usefulness to many a one, has led to many a happy, lasting friendship and has proved a life-long help.

7. Write as you would talk. If, when you sit down to write, you feel puzzled, as to what to say or how to say it, it is simply an indication that you want practice in writing. Select a few of your closest friends ; open up a correspondence with them, and and after a little study and practice, you will find letter writing a pleasure instead of a task.

8. Never flatter ; be especially careful of compliments when writing to gentlemen. Always say what you desire to say in a clear straight-forward way. A good letter should be a written oration, terse, pithy, and an eloquent appeal to the finer feelings.

9. People must write letters out of their own heads, and it is impossible to secure them manufactured or ready made. A good letter must have head and heart in it. A copy cannot have the heart element; it is purely formal. Besides, none but the illiterate would think for a moment of copying. Resolve, then, to be accomplished in correspondence.

10. An arrangement of the different subjects in natural order is good practice. After selecting as many subjects as you desire to mention in your letter, write them carefully in a series of paragraphs in proper sequence, and you will find that your letter will be complete and interesting.

11. When you desire to begin a letter to your friend, consider what you would say if he or she were present, and the moment you have abstracted yourself the first words of greeting will pass through

your mind, and the rest will naturally follow. If you will cultivate the habit of tracing your thoughts when you begin you will soon have a natural, easy and pleasant epistle for your correspondent to read.

12. Be careful of what you write. Remember that it is possible for anything and everything written to find its way into print.

How to Write a Business Letter.

1. In business letters be as brief as possible.

2. Business correspondence should be promptly answered.

3. Give town, county, State and date, for it is often of great importance.

4. Read your letter carefully when written, and see that you have made no omissions and no mistakes.

5. Copy important business letters and preserve them.

6. A stamp should always be enclosed when writing to others for information.

7. When it becomes necessary to request payment, it should be done in the most gentlemanly language. There is more loss than gain in rash and insulting language.

8. In writing to a stranger, he is addressed as "Sir," or " Dear Sir." "My Dear Sir" implies very friendly relation. A married lady is addressed as " Madam," or " Dear Madam," an unmarried lady as " Miss," or "Dear Miss." " Rev. Sir " for clergymen : "Esteemed Sir," for formal friends; Judges and legislative officers should be addressed by the title of " Honorable." In

writing to a firm, company or a number of persons, the address is "Gentlemen," or "Sirs," or "Dear Sirs."

9. Never use a postal card for important matters, as it is open to inspection, and the law does not provide for its return to the writer in case of failure to reach its destination. Nor is it proper to use postal cards for notes of invitation, etc., in which society prescribes certain polite forms to be observed.

10. Never make a demand or write a request for money on a postal card. It is disrespectful to the person receiving it.

11. Postal cards can be sent to Mexico and Canada.

12. When sending money, the amount should always be mentioned. If a draft or check, it may be written in figures.

13. Postscripts should be avoided, as they are indicative of thoughtlessness.

14. Never use the character "&" except in the title of firms, as Blank & Blank.

15. A letter of introduction or recommendation should never be sealed, as the one to whom it is given, should know its contents.

16. In your reply, acknowledge first the receipt of the letter, mentioning its date.

17. Letters of application should be written very carefully in the applicant's own hand writing, modest but self-respectful.

18. In closing, words of respect, friendship, etc., should be, Yours truly, Yours respectfully, Yours very sincerely, Respectfully yours, Yours ever, Your affectionate brother, Your loving daughter, Your obedient servant, etc., etc. A great variety is used.

19. Be simple in style, for simplicity is the one thing that cannot be ridiculous. Do not use big words or high sounding terms.

20. Should testimonials be required, and you desire to preserve the original, a copy should be enclosed, and marked "copy."

21. It is very difficult for a poor writer to obtain a situation in a business house, for merchants do not wish either the discredit or the inconvenience of bad writing.

22. Fold your letter neatly, and fit to the size of the envelope, for a carelessly written and clumsily folded letter denotes either ignorance or disrespect for the person addressed.

23. Business letters often are in the nature of contracts, and mistakes, omissions, or ambiguous language often results in serious loss.

How to Write, Collect and Transfer Notes.

1. Notes are made payable to bearer or to order.

2. A note payable at a future time is not due until three days after the specified day of payment,

3. Paper payable to bearer is transferred by delivery, payable to order by endorsement.

4. A note made by an intoxicated person or a minor is void.

5. A negotiable note must contain five things: (1) that the date of payment be certain to come; (2) that it have one of the two words *order* or *bearer;* (3) that the amount be specified and certain; (4) that it be payable in money only; (5) that it be an unconditional promise.

6. A signature written with a lead pencil is valid.

7. If no time is specified, the note is payable on demand.

8. All the parties who have written their names on a note are liable for the amount due; but only one satisfaction can be recovered.

9. An indorser can avoid liability by writing "without recourse" on the back of the note with his signature.

10. A promissory note does not bear interest until after maturity, unless so specified.

11. To make the indorser of a note responsible, the note must be presented and payment demanded of the maker on the very day when it becomes due. If payment is refused, notice must be given immediately to the indorser or indorsers.

12. A note given by one who cannot write should be witnessed.

13. A note destroyed by fire can be collected by sufficient proof.

14. Fraudulently making or altering a written instrument is forgery. Any material alterations makes the note utterly worthless.

15. A forged instrument is not commercial paper, and one whose name is forged cannot be made responsible.

16. A note obtained through fraud, in the hands of an innocent party who has acquired it in good faith may be collected.

17. Notes are not transferable after they are due.

18. Always write the name of the place and State as it is just as important as the date.

19. Negotiable paper, payable to bearer, or indorsed in blank, which has been stolen or lost, cannot be collected by the thief or finder, but a holder who receives it in good faith before maturity for value, can hold it against the owner's claims.

20. Money paid under mistake must be refunded.

21. A note made in one state, payable in another must be governed by the laws of that state in which it is to be paid.

22. Demand for payment of a note must be made upon the last day of grace; if that day is a Sabbath or a holiday, demand must be made on the day previous.

23. One who receives a note knowing it to have defects, gets no better right to collect it, than the one from whom he received it had.

24. If a person at the time of taking a note, has notice that it is void through fraud, or upon any legal grounds, he cannot collect it.

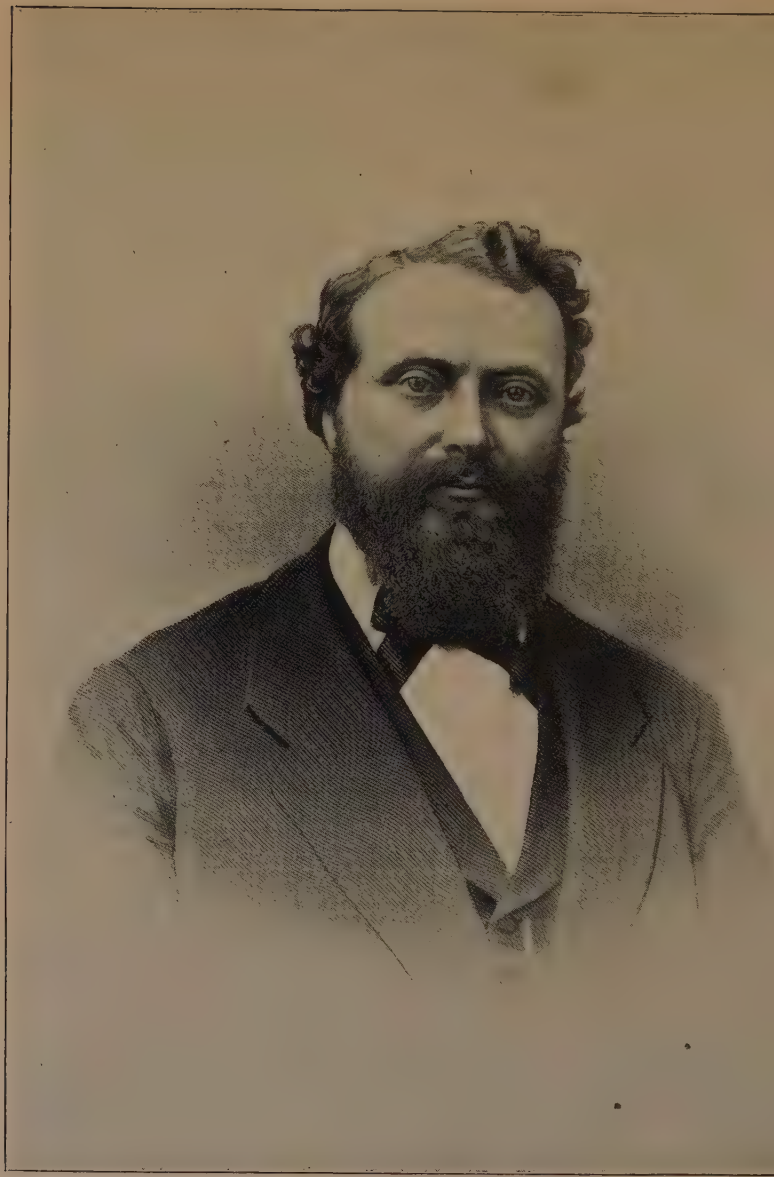
25. A note as a gift is void for want of a consideration.

26. Upon presentment for payment and refusal by maker at maturity, the note should be protested by a Notary Public.

27. An extension of the time of a note by holder, releases sureties and indorsers.

28. The signature on a note or bill need not be proven, unless it is first denied under oath.

29. When several persons unite in a note and say: "*we promise*" or "*we jointly promise*," it it a joint liability only, and all must be sued; but if they say *we* or *either of us promise*, or "*we jointly and severally promise*,"



Saml M Nickerson

the liability is both joint and several, and either or all may be sued.

30. When a note says "*I promise*" but is signed by two or more, each signer is bound for the whole amount, and each or all may be sued.

31. If the words *order* or *bearer* are omitted, the note is not transferable.

32. A note given by one who is not of age cannot be collected by law. If the minor ratifies after becoming of age, it becomes valid.

33. The words "value received" are not required by law, and can be safely omitted. The law always presumes value was received until evidence is shown to the contrary.

How to Discount a Note at the Bank.

1. Discount is a certain percentage deducted from a note or debt for the payment of same before it is due.

2. Bank discount is simple interest on the principal, taken in advance, and is usually reckoned for three days more than the specified time.

3. In discounting a note which is drawing interest, the discount must be reckoned on the amount or value of the note when due. (The interest for the full time must be first added to the face of the note before computing the discount.)

Example.—Lawrence F. Wood, on May 2d, offered the following note properly indorsed for discount:—

$525. Boston, August 29, 1892.

Sixty days after date, we promise to pay to Lawrence F. Wood, or order, at the Union National

Bank, Five Hundred and Twenty-Five Dollars, without defalcation. Value received.

John H. Havermach & Co.

How much will he receive as the net proceeds of the above note?

Sixty days from August 29 is October 28, which, with the three days of grace added, gives October 31. From October 2 to October 31, including the day of discount, is 30 days.

Interest on $525 for 30 days = $2.63 discount.

$525—$2.63. = $522.37 net proceeds.

The Proper way to Write Different forms of Notes.

$425.00 Chicago, Ill., March 23, 1893.

One year after date I promise to pay to P. S. Towan, or order, Four Hundred and Twenty-Five Dollars, for value received, with interest at seven per cent.

F. Lawrence Wood.

Payable at Bank.

$210.00 Tuscola, Ills., Apr. 10, 1893.

Two years after date, for value received, I promise to pay C. E. Johan, or order, Two Hundred and Ten Dollars, at Fourth National Bank. Interest at eight per cent. per annum.

W. D. Dovey.

Chattel Note.

$600.00 Henry, Ill., Oct. 24, 1892.

Thirty days from date, for value received, I

promise to pay B. J. Wiley, or order, Six Hundred Dollars in Washburn's Flour, at the then market rate, the same to be delivered at the option of the owner, within the limits of the town of Henry.

S. S. Stirup.

Produce Note.

$41.00 Paducah, Ky., Jan. 10, 1893.

For value received, I promise to pay to John Fair on demand, Forty-one Dollars, in goods at our store.

Julius & Co.

Judgment Note.

$300.00 Morris, Ill., Jan. 4, 1893.

One year after date I promise to pay C. E. Deull, or order, Three Hundred Dollars at First National Bank, with interest at six per cent. per annum, after July 24, 1892, until paid.

And to secure the payment of said amount, I hereby authorize, irrevocably, any attorney of any Court of Record to appear for me in such Court, in term time or vacation, at any time hereafter, and confess a judgment without process in favor of the holder of this note, for such amount as may appear to be unpaid thereon, together with the costs and twenty dollars attorney's fees, and to waive and release all errors which may intervene in any such proceedings and consent to immediate execution upon such judgment, hereby ratifying and confirming all that the said attorney may do by virtue thereof.

A. W. Keagle.

A Corporation Note.

$400.00 Chicago, Ill., Nov. 3, 1892.

Nine months after date, the Franklin Paper Co., promise to pay B. A. Farquer, or order, Four Hundred Dollars, with interest at seven per cent. Value received.

Chicago Paper Co.

Attest: C. E. Bay, Secy, J. E. Holmes, Pres.

N. B.—If corporation notes are drawn and signed in the above manner the officers are not personally liable.

On Demand.

$15.67. Aurora, Ia., Feb. 6, 1893.

On demand I promise to pay to the order of H. A. Welty, Fifteen and Sixty-seven Hundredths Dollars. Value received, with interest at six per cent.

S. J. Stover.

N. B.—This note answers the same purpose as a note written one day after date.

My Own Order.

$300.00 Dania, Ia., Dec. 6, 1892.

For value received I promise to pay, sixty days after date, to my own order, Three Hundred Dollars, with interest at eight per cent.

J. A. Kanutt.

N. B.—A note may be drawn to the maker's own order, with his indorsement in favor of the creditor. This note then can be transferred without indorsement.

Joint Note.

$200.00 Colo, Ia., July 3, 1893.

One year from date, we promise to pay J. A. Cravel or order, Two Hundred Dollars. Value received. Interest at six per cent.

Frank Smith.
Chas. Jones.

Principal and Surety Note.

$600.00 Pontiac, Ill., Aug. 6, 1892.

For value received, on or before July 27, 1893, I promise to pay to the order of B. J. Wylie, Six Hundred Dollars. Interest at nine per cent.

A. M. Wentermall, *Principal.*
Geo. Fever, *Surety.*

N. B.—The general form of a Principal and Surety is for the principal to properly sign the note, and the surety to indorse it.

Forms of Indorsements.

1. Indorsement in Blank.

C. J. Deuel.

2. Indorsement in Full.

Pay to A. W. Leagle, or order.
C. J. Deuel.

3. Qualified Indorsement.

Without recourse.
C. J. Deuel.

4. Restrictive Indorsements.

Pay A. W. Leagle for my use.
C. J. Deuel.

Pay to A. W. Leagle only.
C. J. Deuel.

5. Conditional Indorsement.

Pay J. A. Baker, or order, the within, unless before due he receives the amount from my agent.
C. J. Deuel.

6. Indorsement by an Agent.

C. J. Deuel,
Agent for C. E. Soper

7. Guaranty on a Note.

For value received in cash, I hereby guarantee the payment of the within note.
C. J. Deuel.

1. The word *indorsement* signifies a writing on the back of a bill or written instrument.

2. The indorsement may be on any part of the note, or on a paper annexed to it, in ink or in pencil.

3. When note or bill is drawn payable to a person or his order, it is transferable only by his indorsement. Nothing else in law will hold the parties to a note directly liable to the holder.

4. When money is received on a bill or note, the amount and date of receiving should be plainly written on the back of the paper.

Accommodation Note.

$100.00 Selma, Ala., Aug, 2, 1893.

Sixty days after date I promise to pay to the order of S. B. Arndt, One Hundred Dollars at the Selma National Bank, without defalcation. Value received.

Credit the drawer, S. B. Arndt. John Stewart.

N. B.—An accommodation note is where a person gives his note to another person, who is by agreement permitted to take it to the bank and have it discounted. In the hands of the original holder it cannot be collected.

A Note by a Married Woman.

$200.00 Jones' Mills, Wis. Dec. 14, 1892.

Two years after date I promise to pay Roy Smedly, or order, Two Hundred Dollars, with interest at eight per cent., payable annually. Value received.

Mrs. M. J. Marsh.

N. B.—A married woman could formerly incur no liability, but now the statutes of the various States give her more or less freedom to enter into contracts and consequently her note can be enforced against her. But in most States she cannot be bound by a note given to her husband, nor can he give a note to her. If she lends money to him and takes his note, a court of equity will oblige the husband to pay her, but the court of law will not.

Collateral Note.

$200.00 Sioux City, Ia., Jan. 3, 1892.

Sixty days after date I promise to pay to the order of Elmer Davis, Two Hundred Dollars, without defalcation for value received. Interest at eight per cent.

Having deposited United State's Bonds of the nominal value of Six Hundred Dollars, which I authorize the holder of this Note, upon the non-performance of this promise at maturity, to sell, either at the Brokers' Board or at public or private sale, without demanding payment of this Note or the debt due thereon, and without further notice, and apply proceeds, or as much thereof as may be necessary to the payment of this Note, and all necessary expenses and charges, holding myself responsible for any deficiency.

S. Swing.

Joint and Several Note.

$4,000.00 Streator, Ill., Oct. 5, 1893.

Ten months after date, we, or either of us, promise to pay to Nettie Garregus Four Thousand

Dollars, value received. Interest at five per cent.

John Hardin.
Frank Walkup.

How to do Business with a Bank.

1. National Banks are required by the United States to deposit interest-bearing bonds with the Treasurer at Washington in proportion to the capital stock paid in.

2. Banks of "circulation and deposit" have the use under certain restrictions of capital paid in by the stockholders, the money belonging to the depositors and the notes of their own circulation.

3. Always use the deposit tickets furnished by the bank. When checks are deposited, the banks require them to be indorsed, whether drawn to his order or not.

4. Make your deposits in the bank as early in the day as possible, and never without your bank book.

5. Draw as few checks as possible; when several bills are to be paid, draw the money in one check.

6. Keep your check-book under a lock and key.

7. Do not allow your bank-book to run too long without balancing. Compare it with the account of the bank.

8. In filling up checks, do not leave space in which the amount may be raised.

9. Write your signature with the usual freedom, and never vary the style of it.

10. If a raised check is paid by the bank, it can only charge the depositor the amount for which he drew.

11. Every check is paid by the bank at its own risk. If forged the bank must lose the amount.

12. Always keep the stub of your check-book, and in issuing a check always fill the stub out first.

Points to be observed in Writing, Accepting, and Transferring all kinds of Drafts.

1. A draft is a written order by one person on another for the payment of a specified sum of money.

2. The one who writes the draft is called the *drawer*, the one on whom it is written the *drawee* and the one to whom it is to paid the *payee*.

3. Drafts may be made payable at sight, on demand, or at a certain time after date, or after sight.

4. The person drawn upon is under no obligation to the holder of the draft unless he accepts it.

5. The usual method of writing an acceptance is to write across the face of the draft, with red ink, the word *accepted*, following with date and signature.

6. When acceptance or payment is refused, the draft is protested.

7. A protest is a formal declaration made by a notary public, under his hand and seal, at the request of the holder, for non-acceptance or non-payment, and the parties liable are formally notified.

8. Drafts drawn at sight or on demand are not presented for acceptance, but for payment only.

9. Drafts are negotiable both before and after acceptance.

10. Drafts may be drawn to one's own order, and

then indorsed in favor of the party to whom they are to be sent.

11. In buying a draft at the bank, it is always best to have it made payable to yourself, and then indorse it in favor of the party to whom you intend to transfer it. This gives you a good receipt for your money.

12. Drafts on foreign countries are usually drawn in sets of three, each one referring to the other two, in order to prevent loss in transmission. They are sent by different routes, and the payment of one of them cancels the three.

13. A promise to accept a draft will be equivalent to an acceptance if it has given credit to the bill.

14. Should the person upon whom the draft is drawn die before it was accepted, it should be presented for acceptance to his legal representatives.

A safe way to Write and Indorse a Check.

1. A check is a simple order on a bank for the immediate payment of a certain sum of money.

2. A bank can stamp a check good, or certify it, and thus become responsible to the holder for the amount.

3. In sending a check away from your own town or locality it should always be certified, as in the above.

4. Giving a check is no payment for an indebtedness, unless the check is paid.

5. A check is not due until presented. It is negotiable. It has no days of grace.

6. The death of the maker of the check before

presentment to the bank, renders the check null and void.

7. Payment of a check may be stopped by subsequent order to bank by maker before presentment of check.

8. A forged check paid by the bank is the bank's loss, and not the depositor's.

9. The amount of the check should always be written out in words.

10. Every holder of a check is liable to a subsequent holder only for the time for which he would be held, if originally liable.

11. It is the safest rule always to act with diligence in presenting checks for payment.

12. Certificates of Deposit are used when money is deposited for a short time, and no regular bank account is kept, They can be used the same as a certified check.

13. In presenting a check to the bank for payment, always write your name on the back before presenting it.

14. If you have money in a bank and you wish to draw out a certain sum, write, "Pay to myself," instead of writing your name in the body of the check, and then sign it.

15. A safe bank ought to be patronized, for it is dangerous to keep in possession or carry large sums of money.

How to Write a Contract.

1. The parties to a contract are taken in the order in which they are written and referred to as "the

party of the first part," "the party of the second part," without repeating their names. It matters not which name is written first.

2. After writing the date, names of the parties and their places of residence, state fully all that the first party agrees to do, and then state all that the second party agrees to do.

3. Next state the penalties or forfeiture in case either party does not faithfully and fully perform, or offer to perform, his part of the agreement.

4. Finally, the closing clause, the signatures and seals, the signatures of witnesses are written. (A seal is simply the mark of a pen around the word "seal," written after the signature.)

No particular form of legal language is necessary Use your own words and state in a plain way just what you want done. Anyone who can write a letter and express his desire in an intelligent manner can write a contract.

Errors in spelling or grammar do not effect the legality of the agreement.

If the language should be obscure on certain points the "court" will always interpret the intent of the parties when they entered into the agreement.

When an agreement is written it must all be in writing. It cannot be partly written and partly oral.

The Law Governing Contracts.

1. A contract is a mutual agreement between two competent parties for a valuable consideration to do or not to do a particular thing.

2. It must have: 1. Parties; 2. Subject Matter; 3. Consideration; 4. Assent of the parties. There cannot be a contract when any of these are wanting.

3. A consideration is the *thing* which induces a person to make a contract.

4. A contract the law forbids is void. Fraud renders all contracts void.

5. An alteration of a contract in a material part, after its execution, renders it void.

6. A contract made by a minor, a lunatic, or an idiot is not binding upon him, yet he can hold the party with whom he contracts, to all the conditions of the contract.

7. A contract not consistent with the law or for immoral purposes is void.

8. A fraudulent contract may be binding on the party guilty of fraud, although not laying any obligation on the part of the party acting in good faith.

9. A contract for the sale or purchase of personal property over a certain amount—ranging from $30 to $200 in the different States—must be in writing.

10. A contract which cannot be performed within a year must be in writing.

11. A guaranty must be in writing.

12. A contract totally restraining the exercise of a man's trade or profession is void, but one restraining him in any particular place is not void.

13. If no time of payment is stated in the contract payment must be made on the delivery of the goods.

14. An offer or proposal, which includes the essential parts of a contract, becomes a contract as soon as accepted.

15. A contract required by law to be in writing cannot be dissolved by verbal agreement.

16. A contract cannot be partly written and partly verbal. It must be wholly written or wholly verbal.

Unlawful Contracts.

1. A contract to commit a breach of peace.

2. A contract in violation of a statute of the State in which it is made.

3. An agreement to prevent competition on a sale under an execution.

4. An agreement to prohibit the carrying on of a trade throughout the State.

5. All agreements in which there is fraud.

6. A contract with an intoxicated person, lunatic or minor.

7. An agreement made by threats or violence.

8. A contract impossible in its nature is void.

9. Guardians, trustees, executors, administrators or attorneys cannot take advantage of those for whom they act by becoming parties to the contract.

10. Useless things cannot become the subject of a contract.

11. The right to vote or hold office, etc., cannot be sold by contract.

12. An agreement for immoral purposes.

13. Contract without a consideration: such as a promise to make a gift, cannot be enforced.

14. Where consent to an agreement is given by mistake, it cannot become a contract.

15. If a thing contracted for was not in existence at the time of making the contract, such as buying a cow and not knowing that it was dead at the time, the contract is not good.

16. Wagers or bets cannot be collected by law.

17. If a person agrees to serve as a laborer or clerk he cannot be compelled to fulfill his agreement; damages, however, can be recovered.

18. Two or more persons intentionally cannot make a contract to the injury of a third person.

19. More than legal interest cannot be collected.

20. Contracts for concealing felony or violating public trust, for bribery and extortion are prohibited.

21. Contracts in which there is misrepresentation or concealment of material facts cannot be enforced. It is fraud to conceal a fraud.

22. Money borrowed for the purpose of betting, the lender knowing it to be for that purpose, cannot be collected.

23. If any part of a contract is illegal, the whole is illegal.

24. If there are two parts to a contract, and one conflicts with the other, the first part holds good in preference to the last.

25. A verbal release without payment or satisfaction for the debt is not good. Release must be under seal.

26. An agreement with a thief to drop a criminal prosecution, by his bringing back the goods and paying all damages, is not good, and will be no bar to a future prosecution.

Swindling Schemes.

1. Look out for the swindler, he is everywhere and in all kinds of business.

2. Never sign a paper of any kind for a stranger. Make everyone unknown to you who desires to do business with you, prove to your satisfaction that his business is legitimate and that he acts within the limits of his authority.

3. Never bet or gamble. You can never get something for nothing, usually we find ourselves the victims of confidence and swindling schemes when we try it. Honesty is the best policy, always has been and always will be.

4. Never try to beat a man at his own game. The shark at every fair and circus and other places where people in large numbers congregate, will always offer you great inducements with dice, cards, wheels of fortune, etc. They will urge you to bet on a certain card or number and show you how one dollar could have won $20.00 or $100.00; but when you bet your money, you never win.

5. Deal with reputable business men, or see that the article is worth the price before paying for it, and you will never suffer the mortification of being swindled.

The Barb-Wire Swindle.

The "wire fence scheme" is a swindle worked among farmers. The scheme is a smooth one and is executed as follows: A nicely dressed man, very pleas-

ant in his manners, meets the farmer in his field or at his home, and requests the privilege of exhibiting his wire fence stretcher machine, for which privilege he will build the farmer thirty or forty rods of good fence for exhibition. All the agent asks is board while he is at work on the fence, with the understanding that the farmer is to go after the machine at the nearest depot and pay the charges not to exceed $3 for the fence, all set up where he wants it. In order to have everything understood, and as a warrant of the farmer's good intentions, he requires him to sign a written order on a postal card, which he mails (as he says) to his partner, which proves to be a written contract for the machine, price $200 (worth less than $25). After the machine comes, a new man turns up with the postal.

Counterfeit Money Swindle.

This scheme is an old one and has been practiced in all parts of the country, yet the victims are numerous, hundreds being added annually to the list.

It is simply a shrewd system of black-mailing, and worked as follows: The swindlers, or black-mailers (as they can more properly be called) get together, make up plausible circulars, and secure advertisements in local newspapers in the territory which they intend to work up. No work is done in their own neighborhood, all operations being planned from headquarters when the victims are selected. The "gang" has a number of schemes, but the favorite one

is, to send some person, who has answered their circulars, a genuine new bill, and to get him on pretense, to see if it is good. As the bill is genuine there is no difficulty in passing it. The dupe is then informed that he will be supplied with any amount of similar good money at a trifling cost.

If the man bites the tempting bait placed before him, he is made to sign a document which he is told admits him to membership in a secret society known as the Y. F. A. R., and the money is to come in a few days. Instead, however, a man makes his appearance who represents himself as a United States officer; he shows up the document signed by the poor fellow, which practically proves to be a confession of circulating counterfeit money, and also calls his attention to the bill which he passed.

The victim is told that he must go to Washington and be tried by a United States Court, and the penalty for making and passing counterfeit money is also read. He is cleverly told the long delay at heavy cost and the sure penalty.

When the victim is sufficiently wrought up, the officer offers to compromise for all the way from $200 to $2,000. The money is paid or secured, the document torn up and the dupe released.

N. B.—A man who is caught in a scheme of this kind is utterly helpless and at the mercy of his captors. He dare not go to officers and make complaint against the rascals without exposing himself, because he never would have been caught in the trap had he not shown a willingness to handle and circulate

counterfeit money, and consequently is as guilty as the swindler, in the eyes of the law.

The Farm Machinery Swindle.

A new scheme for fleecing the unsuspecting farmer is as follows: A plausible, well-dressed fellow drives up to the farmer's house with two or three different kinds of farm machinery, and asks permission to store his machines in the farmer's barn, and the accommodating farmer usually grants permission.

After the machines are stored away, the sharper remarks that they are the last of a large lot that he has been selling through the country, and that he is anxious to close out the consignment, and if the farmer will sell two or more of the machines while they are stored in the barn, he shall have 50 per cent. commission on the sale. The offer is a tempting one and the farmer usually accepts. He is then requested, merely as a business form, to affix his signature to a document, specifying the terms on which the machines are stored on the premises. The farmer signs a lengthy printed document without reading it, or perhaps, if read, without understanding it. At the expiration of 30 days he is astounded by finding himself called upon by another stranger to pay an exorbitant price for the machines stored in his barn. When the farmer objects he is shown his signature attached to an agreement, which agreement, his lawyer tells him, is drawn in proper legal form.

The victims of this game usually lose from $200 to $500.

The Lightning-Rod Swindle.

CONTRACT.

A good lightning rod properly applied Is the cheapest and best insurance known.

Paxton, Ill., June 20, 1893.

Mr. Geo. Harrold, please erect at your earliest convenience your lightning rods on my house according to your rules, of which said house I am the owner, for which I agree to pay you..... .....cents per foot and $3.00 for each point, $4.00 each for vanes, $5.00 each for arrows, $1.50 each for balls, and $2.00 for braces, cash, when completed, or a note due on the fitst day of January next, 1894.

S. E. Smith.

1. In the blank for cents....., agent puts in some single figure, say 6, that being understood to be the regular price per foot, but after the contract is signed, the agent at his leisure quietly inserts a 7 before the 6, or some other figure, making the amount 76 cents per foot instead of 6 cents, as signed and agreed upon.

2. A swindling note is generally obtained, and the contract is kept in the background; and then the collector comes along and presents the note, backed by the contract in plain figures.

3. The note is generally in the hands of an innocent party, and according to law may be collected.

4. The agent canvassing the victim generally promises that the rodding of the house shall not cost over $25.00 or $30.00. But that man, however, never appears on the scene again.

Swindle with Cards.

1. *Three-Card Monte Trick.* The three-card monte game is the best one to get the greenhorn's money.

2. The successful three-card monte player generally appears in the disguise of a farmer or cattle man, he speaks in the farmer's tone and acts in the farmer's manner and is dressed as a farmer. He appears ignorant and manifests more or less intoxication. Generally has his pockets full of rolls of money.

3. *The game.* The cards are three in number and are usually made stiff so that they will hold a corner when turned.

4. *The capper.* Every monte player has a capper. A capper is a green, ignorant looking man, who always plays the game and wins a great deal of money. This is done to induce others to play the game. The capper and gamblers are always in partnership.

5. The first turn, the capper wins. Then he turns the corner of a card when the player is not looking, and the farmer, thinking he has a sure thing, bets on the card. In manipulating them the player flattens that card, with some sleight of hand movement and turns the corner of another. The betting man of course picks up the wrong card and loses his money.

6. The capper sometimes marks the card by putting a wet spot on it, and the man who bets on that card finds that the spot from the right card has been wiped off and the spot put on another card by the same sleight of hand performance.

7. Some three card monte players are such experts at the game that the capper will tear off the corner of a card, and the innocent farmer betting on the card thus marked finds it has been turned under the corner of another card, and the corner of the right card is covered up with the corner of another card.

The Envelope Swindle.

1. The envelopes filling an ordinary box each have slips enclosed marked with numbers corresponding with numbers in a showcase. There are generally a number of cappers around a game of this kind who play and win large prizes.

The Jewelry Swindle.

Experience has proven again and again, that there is nothing gained by trying to beat a man at his own game.

THE SWINDLE.

The auctioneer starts out, after getting a crowd about him, by giving back to the purchasers more than they paid for the article, but this does not gener-

ally last long. Higher priced articles are soon put up, such as watches, etc., and the price raised from 50 cts. or $1.00 to $10.00 or $20.00. The purchaser sees the seller put a $20.00 bill or a $50.00 bill into the watch and close it up, and so positive are the spectators that they saw the money go into the watch that there is no lack of purchasers. But when the watch is purchased and opened it contains a $1.00 bill instead of a $20.00, and the purchaser is a wiser, but not a richer man.

Legal Points Concerning Interest.

1. It is the general practice of the courts in this country to award interest computed at the legal rate, from the time when payment should have been made. Interest upon a judgement dates from the time the judgement is rendered.

2. A debt for board and lodging, where there was no fixed price or time of payment fixed, will not draw interest until it is reduced to judgement, or its amount otherwise determined. Interest may not be charged upon the items of a running account until the balance is struck, and the statement rendered.

3. A creditor may charge interest on an account from the expiration of the time of credit. When no time is specified, interest may be charged from the time payment is demanded, or when the statement of account has been rendered.

4. Compound interest cannot be collected by law. When interest has already accrued and become paya-

ble, an agreement that it shall be added to the principal thus formed, will generally be deemed legal. When such interest would not be recoverable upon an ordinary contract in which its payment was agreed upon, yet, if it has actually been paid, it cannot be recovered.

5. Partners: If a partner withdraws money from the partnership funds belonging to the firm, for private use or for the purpose of speculation, he will be liable for interest on the money so withdrawn.

6. Guardias, executors and administrators, and trustees of every kind, may be charged interest upon all trust funds in their hands after their failure to invest them within a reasonable time.

7. Custom: Where it is a uniform practice of the seller to charge interest and this is known to the customer or purchaser at the time when the transaction takes place, interest may be charged on book accounts.

8. Insurance policy: When loss occurs under a policy of insurance, it bears interest from the time it is due according to the terms of the policy.

Interest Laws of the United States and Canada.

STATES AND TERRITORIES.	PENALTY OF USURY.	Legal	SPECIAL.
Alabama	Loss of interest	8	
Arizona	No penalty	10	No limit.
Arkansas	Forfeiture of principal and interest	6	10 per cent.
California	No penalty	10	No limit.
Colorado	" "	8	"
Connecticut	" "	6	6 per cent.
Dakota	Forfeiture of contract	7	12 per cent.
Delaware	" "	6	6 per cent.
Dist. of Col	" " all interest	6	10 per cent.
Florida	No penalty	8	No limit.
Georgia	Forfeiture of all interest	7	8 per cent.
Idaho	Forfeiture of three times the excess of interest over 18 per cent.*	10	18 per cent.
Illinois	Forfeiture of all interest	5	7 per cent.
Indiana	" " interest over 6 per cent	6	8 per cent.
Iowa	" " interest and costs	6	8 per cent.
Kansas	" " twice the excess of interest	6	10 per cent.
Kentucky	" " twice of interest	6	6 per cent.
Louisiana	" " interest	5	8 per cent.
Maine	No penalty	6	No limit.
Maryland	Forfeiture of excess	6	6 per cent.
Massachusetts	No penalty—6 per cent. on judgments	6	No limit.
Michigan	Forfeiture of excess	7	10 per cent.
Minnesota	Forfeiture of contract if more than 10 per cent. is charged	7	10 per cent.
Mississippi	Forfeiture of interest over 10 per cent	6	10 per cent.
Missouri	Forfeiture of all interest	6	10 per cent.
Montana	No penalty	10	No limit.
Nebraska	Forfeiture of all interest and costs	7	10 per cent.
Nevada	No penalty	10	No limit.
N. Hampshire	Forfeiture of three times excess of interest	6	6 per cent.
New Jersey	Forfeiture of all interest and costs	6	6 per cent.
New Mexico	No penalty	6	No limit.
New York	Forfeiture of contract.†	6	6 per cent.
North Carolina	Forfeiture of double the amount of interest	6	8 per cent.
Ohio	Forfeiture of excess	6	8 per cent.
Oregon	" " principal, interest and costs	10	12 per cent.
Pennsylvania	" " excess, Act of 1858	6	6 per cent.
Rhode Island	" unless by contract.‡	6	No limit.
South Carolina	" of all the interest	7	7 per cent.
Tennessee	" of excess over 6 per cent	6	6 per cent.
Texas	" of all interest	8	12 per cent.
Utah	No penalty	10	No limit.
Vermont	Forfeiture of excess on R. R. bonds	6	7 per cent.
Virginia	" " interest	6	
Washington	No penalty	10	No limit.
West Virginia	Forfeiture of excess	6	6 per cent.
Wisconsin	" " all interest	7	10 per cent.
Wyoming	No penalty	10	No limit.
Canada		6	No limit.
New Br'nsw'ck		6	No limit.
Nova Scotia		6	No limit.

*Act of Feb 21, 1879.
†Also punishable as a misdemeanor.
‡Also 6 per cent on judgments.

Accounts—How to Collect.

1. If no settlement can be reached by mutual agreement, and every effort has been exhausted for reaching a settlement, the next thing to do is to carry the matter into the courts and there have it adjusted according to law. But this is both expensive and uncertain. A settlement, even though it be unsatisfactory, is often better than the results which can be reached through the courts.

2. Arrest: The arrest of the debtor can only be made to secure the person of the debtor (or defendent) while the suit for debt is pending, or to force him to give security for his appearance after judgment, but in some States this is not allowed, except in criminal cases.

3. Attachment: This is a writ issued by the Justice of the Peace or Judge, or some other officer having jurisdiction, commanding the sheriff or constable to attach the property of the debtor, to satisfy the demands of the creditor. This writ may be issued at the beginning or during the suit. In some States, Alabama, Illinois, Louisiana, Mississippi, Missouri and others, the creditor may retain possession of the property and give a bond as a guarantee that the property will be held for the debt in case he is defeated in the suit an attachment loses its validity in case the debtor (or defendent) wins the suit.

4. Judgment and execution: A suit is ended by the courts giving a judgment, either in favor of the debtor or the creditor. If the judgment is in favor of the plaintiff and the defendant refuses to pay the

amount of the judgment, an execution is issued by the court which commands the sheriff to take sufficient property of the defendent, if it can be found, to satisfy the judgment. The sheriff may also seize the person of the defendent and imprison him until he pays judgment or the same is discharged by judicial decision of insolvency. Real estate, however, cannot be sold on execution in some States, unless a jury should find that the profits in rents, etc., will not pay the judgment within the limit of seven years, or some other time established by law.

5. Garnishment: After judgment has been rendered, the money or goods due the defendant, if in the hands of a third person, may be attached to pay the plaintiff. The one in whose hands the money or goods attached are, is known in law as the garnishee or trustee.

The Time in which Debts are Outlawed.

1. The time to sue varies in different States and in different classes of cases from one to twenty years.

2. In accounts it generally begins from the purchase of the last item, and is renewed by every partial payment.

3. In case the debtor makes a written acknowledgment in a note, or papers of that character, the claim is renewed.

States and Territories.	Contracts in Writing.	Sealed Instruments.	Judgments.	Open Accounts	States and Territories.	Contracts in Writing.	Sealed Instruments.	Judgments.	Open Accounts
	YRS.	YRS.	YRS.	YRS.		YRS.	YRS.	YRS.	YRS.
Alabama.....	6	10	20	3	Missouri.....	10	10	20	5
Arkansas	5	5	10	3	Montana	10	10	10	5
Arizona.....	4	4	5	2	Nebraska.....	5	5	5	4
California.....	4	4	5	2	Nevada.....	6	4	5	2
Colorado	6	6	3	6	N. Hampshire .	6	20	20	6
Connecticut..	6	17	17	6	New Jersey....	6	16	20	6
Dakota.....	6	20	20	6	New Mexico...	6	6	15	4
Delaware.....	6	20	20	3	New York.	6	20	20	6
Dist. of Col....	3	12	12	3	North Carolina	3	10	10	3
Florida.....	5	20	20	4	Ohio.	15	15	15	6
Georgia.....	6	20	....	4	Oregon	6	10	10	6
Idaho.....	4	4	5	2	Pennsylvania..	6	20	20	6
Illinois	10	10	20	5	Rhode Island..	6	20	20	6
Indiana	20	20	20	5	South Carolina	6	20	20	6
Iowa.....	10	10	20	5	Tennessee.....	6	10	10	6
Kansas.....	5	5	15	3	Texas.....	4	4	10	2
Kentucky.....	15	15	15	5	Utah.....	4	4	5	2
Louisiana	5	10	10	3	Vermont.	6	8	8	6
Maine.....	6	20	20	6	Virginia.	5	20	20	5
Maryland.....	3	12	12	3	Washington ,..	6	6	6	5
Massachusetts.	6	20	20	6	West Virginia.	10	10	10	5
Michigan.....	6	10	10	6	Wisconsin....	6	20	20	6
Minnesota....	6	10	10	6	Wyoming.....	5	5	....	4
Mississippi	6	7	7	3					

Exemption Laws of the Different States.

1. Exemption Laws are for the purpose of protecting those who are unable to pay their debts without causing distress to themselves and their families.

2. Property covered by mortgage cannot be held.

3. A safe estimate of the property of the person desiring credit should be made before credit is given.

	Personal Property	Value of Homestead
Alabama	$1000	$2000
Arizona	900	5000
Arkansas	500	2500
California	900	5000
Colorado	1000	2000
Connecticut	500	
Dakota	1500	
Deleware	200	
Dist. of Columbia	300	
Florida	1000	No waiver
Georgia	300	1600
Idaho	300	5000
Illinois	400	1000
Indiana	600	
Iowa	200	40 Acres
Kansas	800	160 Acres
Kentucky	200	1000
Louisiana	Total, 2000	
Maine	300	500
Maryland	100	
Massachusetts	450	800
Michigan	400	1500
Minnesota	800	80 Acres
Mississippi	$550	$2000
Missouri	300	1500
Montana	900	5000
Nebraska		2000
Nevada	900	5000
New Hampshire	550	500
New Jersey	200	1000
New Mexico	900	5000
New York	250	1000
North Carolina	500	1000
Ohio	100	1000
Oregon	300	
Pennsylvania	300	
Rhode Island	500	
South Carolina	500	1000
Tennessee	1200	1000
Texas		5000
Utah		1000
Vermont	200	500
Washington	900	5000
W. Virginia	200	1000
Wisconsin	450	40 Acres
Wyoming	900	5000

The Law of Newspaper Subscriptions.

1. There is no postal law regulating transactions between publishers and subscribers. The ordinary

law of contract govern all relations between the parties concerned, and the post-office has no part except to deliver the article, or return it when ordered to do so.

2. If the publisher of any paper or periodical sends his paper or magazine, the Postmaster must deliver it, if the person to whom it is sent will accept it. If he will not take it, the Postmaster must notify the publisher.

3. The publisher must collect his subscription the same as any other debt.

4. If anyone subscribes for a paper or periodical for one year, he cannot stop the paper at any time during that year but at the end of the year the paper can be stopped whether it has been paid for or not.

5. If at the end of the year the publisher continues to send the paper and the subscriber to receive it, the sending is the offer of another year's subscription at the same price, and the taking of the paper out of the post office is an acceptance.

6. If a subscriber has by expressed or implied agreement become responsible for another year's subscription, he cannot during and before the expiration of that year stop his paper, even by paying up all he owes to the publisher.

7. If the publisher advertises terms of subscription, anyone taking the paper under these conditions will be held according to the conditions.

How to Send Money by Mail.

Bank drafts. A draft on a reliable bank is by far the best and most business-like way to send large amounts of money. It is safe, convenient and cheap.

It is best, however, to have the draft issued in your favor (to your own order), and then indorse it, and make it payable to the party to whom you intend to send it.

Post office order. By Post Office Order is also a safe and reliable way to send money. It costs a little more than to remit by draft, but is equally as safe and many times more convenient, because the post office is accessible at all hours of the day.

Registered letters. Money sent by registered letter is always at the risk of the sender. The government promises special care in handling and transmitting a registered letter or package, but should it be lost the owner is the loser and not the government.

Postal notes. Where it is necessary to send small amounts of money the postal note very conveniently answers the purpose. But should it be lost or stolen the sender has no remedy, for the government does not assume any responsibility.

Express orders. The express order, as to security has all the advantages of the bank draft or the post office order. One disadvantage, however, is when the express office on which the order is drawn has not the money on hand to pay it, consequently the holder of order has to wait the slow action of the

company's agents in getting the amount forwarded from some other office.

How to do Business with an Agent.

1. A general agent is one with authority to transact all his principal's business, or all his business of some particular kind, or at some particular place.

2. A special agent is one authorized to do one or more special things in accordance with particular instructions, or within restrictions necessarily implied from the act to be done.

3. If a general agent exceeds his authority, the pricipal is bound, provided the agent acted within the ordinary and usual scope of the business he was authorized to transact, and the party dealing with him did not know that he was exceeding his authority. If a special agent exceeds his authority, the principal is not bound.

4. Express authority is given to an agent by what is termed a Power of attorney. If the authority is to execute a writing under seal and acknowledged, the power of attornney must be likewise under seal and acknowledged.

5. The agent's authority can be revoked by the principal at any time.

6. An agent concealing his principal is himself responsible.

7. An agent acting fraudulently or deceitfully is himself responsible to third parties.

8. An agent cannot appoint a substitute, or delegate his authority to another, without the consent of his principal.

9. A man may do through his agent whatever he may lawfully do himself.

10. Factors, brokers and attorneys, are but agents in a business sense.

11. The authority of an agent may be constituted in three ways: By deed under seal, by writing or by mere words.

12. Persons not of age, married women, and aliens may act as agents for others.

13. A notice to an agent is generally considered a notice to the principal.

14. The principal is liable to the third person for the negligence or the unskillfulness of the agent, when he is acting in the fulfillment of the agency business.

15. Money paid by an agent can be recovered by the principal, if it has been paid by mistake.

16. An agent to sell land, or to do any important business, should be appointed by a "Power of Attorney."

VALUE OF ANCIENT MONEY.

Denomination.	*Grains.*	*Gold Value.*
Gold Shekel	132	$5.69
Gold Maneh	13,200	569.00
Gold Talent	1,320,000	56,900.00
Silver Gerah	11	.02 ¼
Silver Beka	110	.26 ½
Silver Shekel	200	.53
Silver Maneh	13,200	32.00
Silver Talent	660,000	1,660.00
Copper Shekel	528	.03 14-100
Persian Daric or Dram (gold)	128	5.52
Maccabæan Shekel (silver)	220	.53
"Piece of Money" (stater silver)	220	.53
Penny [Denarius, Silver]	58 6 7	.14
Farthing [Quadrans, copper]	42	.00 ¼
Farthing [Assarium, copper]	84	.00 ½
Mite [copper]	21	.00 ⅛

Stock Investments Explained.

The capital of corporations is always divided into shares usually of $100. each. These are known as *stock*, and represent an interest in the property and profits of the company. A *dividend* is the distribution of the profits, proportionate to number of shares held among the stockholders. *Stock certificates* are written instruments, signed by the proper officers of the company, and certifying that the holder is the owner of a certain number of shares. These are transferrable and may be bought and sold the same as other property. The sum for which each share or certificate was issued is the *par value*, and the amount for which it can be sold the *market* value.

PREFERRED STOCK takes preference of the ordinary stock of a corporation, and the holders are entitled to a stated per cent. annually out of net earnings before a dividend can be declared on common stock. Preferred stocks are generally the result of reorganization, although sometimes issued in payment of floating or unsecured debts.

WATERED STOCK. Sometimes the charter of a corporation forbids the declaring of a dividend exceeding a certain per cent. of the par value of its stock. In this case the directors may find it desirable to "water the stock—that is, issue additional shares. This increase in the number of shares of course reduces the percentage of dividend, although the same profit in the aggregate is secured to the stockholders.

DEALING IN STOCKS.

The person employing a broker to buy the stock is required to advance at the outset a certain per cent. of the purchase price of the stock, as security for possible losses by reason of a decline of the stock while in the broker's hands. The amount of the margin required is generally 10 per cent., but may be more or less, and frequently is nothing at all, depending on the broker's confidence in his customer's readiness to meet losses, if there be any.

The broker then goes into the stock exchange and buys of some selling broker the stock indicated, the buying broker himself advancing the purchase money.

The relation existing between the customer and the broker in a transaction of this kind may be briefly stated as follows:

The broker agrees: 1, That he will buy for his customer the stock indicated, at its market value. 2. That he will hold the stock for the benefit of his customer so long as the necessary margin is advanced and kept paid, or until notice is given by either party that the transaction must be closed. 3. That he will at all times have the stock in his possession or under his control; or an equal amount of other shares of the same stock, subject to the call of the customer. 4. That he will sell the shares on the order of the customer, on payment to him of the purchase price advanced by the broker, accounting to the customer for the proceeds of the sale. 5. That he will exercise

proper care and competent skill in the services which he undertakes to perform.

The customer agrees: 1. To pay the margin called for at the outset. 2. To keep good such margin according to the fluctuation of the market. 3. To take the stock purchased by his order when requested to do so by the broker, paying the latter the difference between the margin advanced and the sum paid for the stock by the broker, together with his commissions for doing the business.

Although the broker's money bought the stock, it belongs to the customer, together with all its earnings and dividends, while in the broker's possession, and the customer is entitled to the possession of the stock on payment to the broker of the sum of money to which he is entitled.

The broker may pledge the stock, or use it in his business as collateral, but he must have it ready when called for by the customer, or other shares of the same stock equivalent in value.

The customer and the broker may make an express agreement that the broker may sell the stock without notice to the customer in the case of a threatened decline.

Generally speaking, when there are no directions as to selling, the broker will be protected if he can show that he followed the usual custom of brokers in like circumstances.

If the customer fails to advance the necessary margin when called for on reasonable notice, the broker may sell for his own protection.

The reasonable notice may be an hour, a day, or a

week, depending on the condition of the market for that particular stock.

If a broker fraudulently converts the stock to his own use, he is guilty of embezzlement.

BONDS.

A *bond* is in the nature of a promissory note—the obligation of a corporation, state, county or city to pay a certain sum of money at a certain time, with interest payable at fixed periods or upon certain conditions.

The bond of a company may be a perfectly safe investment, when the stock is not; and the stock of a prosperous and successful company, paying large dividends or having a large surplus, may sell at a higher price than the bonds of the same company, the income from which is limited to the agreed rate of interest which they bear. A much closer scrutiny should be made of a company's standing when one thinks of investing in its share capital, than when it is the intention to loan the company money on its mortgage bonds.

Generally the bonds of business corporations are secured by mortgage, but some classes of bonds are dependent on the solvency or good faith of the company issuing them.

The *coupons* attached to bonds represent the different installments of interest, and are to be cut off and collected from time to time as the interest becomes payable. Bonds are sometimes issued without coupons, and are then called *registered bonds*. Such bonds

are payable only to the registered owner, and the interest on these is paid by check. *Convertible bonds* are such as contain provisions whereby they may be exchanged for stock, lands or other property.

Bonds are known as First Mortgage, Second Mortgage, etc., Debentures, Consuls, Convertible Land Grant, Sinking Fund, Adjustment, Income or otherwise, according to their priority of lien, the class of property upon which they are secured, etc. Income bonds are generally bonds on which the interest is only payable if earned, and ordinarily are not secured by mortgage. Bonds are also named from the rate of interest they bear, or from the dates at which they are payable or redeemable, or from both; as, U. S. 4's 1907, Virginia 6's, Western Union 7's, coupon, 1900, Lake Shore reg. 2d, 1903.

Brokerage and Commission.

A commission merchant, or factor, is an agent intrusted by his principal with goods to be sold, with the authority to deduct from the proceeds of the sales a certain sum agreed upon as compensation for his services, remitting the balance to his principal.

Such an agent impliedly agrees to perform his duties in a careful and diligent manner, and to obey the orders and instructions which he receives from his principal so far as he is able.

He is bound to exercise his judgment and discretion to the best advantage of his principal, and to render just and true accounts.

In the absence of special instructions to the contrary, he has an implied authority to sell at such times, and at such prices, as in the exercise of his discretion he may deem for the best interests of his principal.

He may sell on credit, if it is customary so to do, among those in the same business, unless he has received orders to the contrary.

All profits made by him in handling his principal's property or money, beyond his ordinary compensation, are for the benefit of the principal.

He cannot himself be the purchaser of the goods intrusted to him to sell, unless he deals openly and fairly with his principal, and acquaints him with all the facts and circumstances material for him to know.

Bankruptcy.

Laws have been enacted in nearly all the states for the purpose of distributing the property of an insolvent debtor ratably among his creditors and discharging the debtor from further liability. Proceedings may be instituted by the debtor himself or by a creditor. As a general rule, proceedings in one state are not binding on a creditor residing in another state; but if Congress were to pass a National bankrupt law, this would annul all state laws on the subject and proceedings under the National law would bind creditors in all the states and territories.

Insolvency proceedings are generally commenced

by a petition to the judges of a court of insolvency, setting forth, among other things, the debtor's inability to pay all his debts in full, and his desire to surrender all his property for the benefit of his creditors.

If satisfied of the truth of matters alleged in the petition, the judge issues an order commanding the proper officer to take the debtor's property and hold it until a certain time, when the creditors meet and choose an assignee.

The assignee then takes charge of the property, turns it into money, and declares a dividend for the creditors.

Pending the proceedings, the debtor may be examined under oath for the purpose of making him disclose all matters concerning his property and the disposal thereof.

If the debtor has conformed to the insolvent law in all respects, he is entitled to a discharge from his debts, which is given him by the judge, on the debtor's obtaining the requisite assent from the creditors.

In nearly all the states an insolvent debtor may, with the consent of his creditors, and in some states without such consent, assign all his property to a trustee for the benefit of his creditors, who converts it into money, dividing it *pro rata* among his creditors.

Terms Used on 'Change.

Accommodation Paper.—Notes or bills not represent-

ing an actual sale or trade transaction, but merely drawn to be discounted for the benefit of the drawer, acceptor or indorser, or all combined.

Balance of trade.—Difference in value between total imports and exports of a country.

Balooning.—To work up a stock far beyond its intrinsic worth by favorable stories or fictitious sales.

Bear.—One who strives to depress the price of stocks, etc., and for this reason "goes short."

Buying long.—Buying in expectation of a rise.

Breadstuffs.—Any kind of grain. corn or meal.

Broker.—An agent or factor; a middleman paid by commission.

Brokerage.—A percentage for the purchase and sale of money and stocks.

Bull.—A broker or dealer who believes that the value of stocks or breadstuffs will rise, and speculates for a rise.

Call.—Demand for payment of installments due on stocks.

Call.—A privilege given to another to "call" for delivery at a time and price fixed.

Clique.—A combination of operators controlling large capital in order to unduly expand or break down the market.

Collaterals.—Any kind of values given in pawn when money is borrowed.

Corners.—The buying up of a large quantity of stocks or grain to raise the price. When the market is oversold, the shorts, if compelled to deliver, find themselves in a "corner."

Curbstone brokers.—Brokers or agents who are not members of any regular organization, and do business mainly on the side walk.

Delivery.—When stock or grain is brought to the buyer in exact accordance with the rules of the exchange, it is called a good delivery. When there are irregularities, the delivery is pronounced bad, and the buyer can appeal to the Exchange.

Differences.—The price at which a stock is bargained for and the rate or day of delivery are not usually the same, the variation being termed the difference.

Factor.—An agent appointed to sell goods on commission.

Factorage.—Commissions allowed factors.

Flat.—Inactive; depressed; dull. The *flat* value of bonds and stocks is the value without interest.

Flyer.—A small side operation, not employing one's whole capital.

Forcing quotations is where brokers wish to keep up the price of a stock and to prevent its falling out of sight. This is generally accomplished by a small sale.

Gunning a stock is to use every art to produce a break when it is known that a certain house is heavily supplied and would be unable to resist an attack.

Kite-Flying.—Expanding one's credit beyond wholesome limits.

Lame Duck.—Stock-broker's slang for one unable to meet his liabilities.

Long.—One is *long* when he carries stock or grain for a rise.

Pointer.—A theory or fact regarding the market on which one bases a speculation.

Pool.—The stock or money contributed by a clique to carry through a corner.

Price current.—The prevailing price of merchandise stock or securities.

Selling short.—To "sell short" is to sell for future delivery what one has not got, in hopes that prices will fall.

Watering a stock is the art of doubling the quantity of stock without improving its quality.

The Inter State Commerce Law.

The Inter State Commerce Act is a law passed by Congress in 1887, for the regulation of rates and the management of inter-state Commerce. It applies to carriers engaged in the transportation of persons or property wholly by railroad or partly by railrord and partly by water, from one state, territory or district of the United States to any other state, territory or district, or to or from a foreign country. It provides for the appointment of a board of five commissioners empowered to inquire into the management of the carriers and determine the reasonableness of their rates. A carrier whose line is entirely within a state is subject to the act so far as it makes or accepts through rates on inter-state commerce.

Among other things the act requires that all charges shall be just and reasonable; that charges for a shorter distance shall not exceed those for a longer distance on the same line in the same direction, when the circumstances and conditions are similar; that

there shall be no unjust discrimination as between persons or classes of traffic or localities, in the charges made or in the service rendered; that the rates charged for transportation shall be printed, filed with the Commission and kept for public inspection at the several stations, and that the carriers shall annually make a complete exhibit of their business to the Commission.

The act makes exceptions from its provisions of the carriage of property for the United States or for any State or municipal government, or for charitable purposes, or to or from fairs and expositions, and it allows of the issuing of mileage, excursion or commutation tickets, and admits of the giving of reduced rates to ministers of religion and free transportation to the officers and employes of the carrier, and to the principle officers of other carriers.

How To Make Change Quickly.

Always consider the amount of purchase as if that much money were already counted out, then add to amount of purchase enough small change to make even dollars, counting out the even dollars last until full amount is made up.

If the purchase amounts to 57 cents, and you are handed $2.00 in payment, count out 43 cents first to make an even dollar. Then lay out the other dollar.

Should the purchase be $3.69, to be taken out of $20,00, begin with $3.69 as the basis and make up even $4.00 by laying out 31 cents. This 31 cents with the amount of the purchase you will consider as $4.00, and count out even dollars to make up the $20.00 which the customer has handed in.

Merchants' Cost And Price Marks.

All merchants use private cipher marks to note cost or selling price of goods. The cipher is usually made up from some short word or sentence of nine or ten letters, as:

CORNELIUS, A.

1 2 3 4 5 6 7 8 9 0.

Five dollars, according to this key, would be *eaa*

But generally an extra letter is used to prevent repeating the mark for *o*. If the sign for *a* second *o*. in this case were *y*, we would have *eay* instead of *eaa*.

Time In Which Money Doubles.

Per Cent	Simple Int.	Comp. Int.	Per Cent	Simple Int.	Comp. Int.
2	50 years.	35 years.	5	20 years.	14 yrs. 75 da.
2½	40 years.	28 yrs. 26 da.	6	16 yrs. 8 mo.	11 yrs. 327da.
3	33yrs. 4 mos.	23 yrs. 164da.	7	14 yrs. 104da.	10 yrs. 89 da.
3½	28yrs. 208da.	20 yrs. 54 da.	8	12½ years.	9 yrs. 2 da.
4	25 years.	17 yrs. 246da.	9	11 yrs. 40 da.	8 yrs. 16da.
4½	22 yrs. 81 da.	15 yrs. 273da.	10	10 years.	7 yrs. 100da.

"A Dollar Saved, A Dollar Earned."

The way to accumulate money is to save small sums with regularity. A small sum saved daily for fifty years will grow at the following rate:

Daily Savings.	Result.	Daily Savings.	Result.
One cent	$ 950	Sixty cents	$ 57,024
Ten cents	9,504	Seventy cents	66,528
Twenty cents	19,006	Eighty cents	76,032
Thirty cents	28,512	Ninety cents	85,537
Forty cents	38,015	One Dollar	475,208
Fifty cents	47,520		

Short Interest Rules.

To find the interest on a given sum for any number of days, at any rate of interest, multiply the principal by the number of days and divide as follows:

At 3 per cent., by.....120	At 9 per cent., by..... 40
At 4 per cent., by 90	At 10 per cent., by..... 36
At 5 per cent., by..... 72	At 12 per cent., by..... 30
At 6 per cent., by..... 60	At 15 per cent., by..... 24
At 7 per cent., by..... 52	At 20 per cent., by..... 18
At 8 per cent., by..... 45	

Trade Discounts.

Wholesale houses usually invoice their goods to retailers at "list" prices List prices were once upon a time supposed to be retail prices, but of late a system of "long" list price has come into vogue in many lines of trade—that is, the list price is made exorbitantly high, so that wholesalers can give enormous discounts. These discounts, whether large or small, are called trade discounts, and are usually deducted at a certain rate per cent. from the face of invoice.

The amounts of discount generally depends upon size of bill or terms of settlements, or both. Sometimes two or more discounts are allowed. Thus 30 per cent and 5 per cent is expressed 30 and 5, meaning first a discount of 30 per cent and then 5 per cent from the remainder.

30 and 5 is not 35 per cent, but 33½ per cent.

10, 5 and 3 off means three successive discounts.

A wholesale house allowing 10, 5 and3 off gets more for its goods than it would at 18 off.

How To Detect Counterfeit Money.

In the space at disposal here, it is impossible of course to give a complete illustrated counterfeit detector, but the following simple rules, laid down by Bank Note Examiner Geo. R. Baker, will be found extemely valuable:

Examinethe form and features of all human figures; if graceful, and features distinct, examine the drapery. Notice whether the folds lie naturally, and observe whether, the fine strands of the hair are plain and distinct.

Examine the lettering. In a genuine bill it is absolutely perfect. There has never been a counterfeit put out but was more or less defective in the lettering.

Counterfeiters rarely, if ever, get the imprint or engraver's name perfect. The shading in the background of the vignette and over and around the letters forming the name of the bank, on a good bill, is even and perfect; on a counterfeit it is uneven and imperfect.

The die work around the figures of the denomination should be of the same character as the ornamental work surrounding it.

Never take a bill deficient in any of these points.

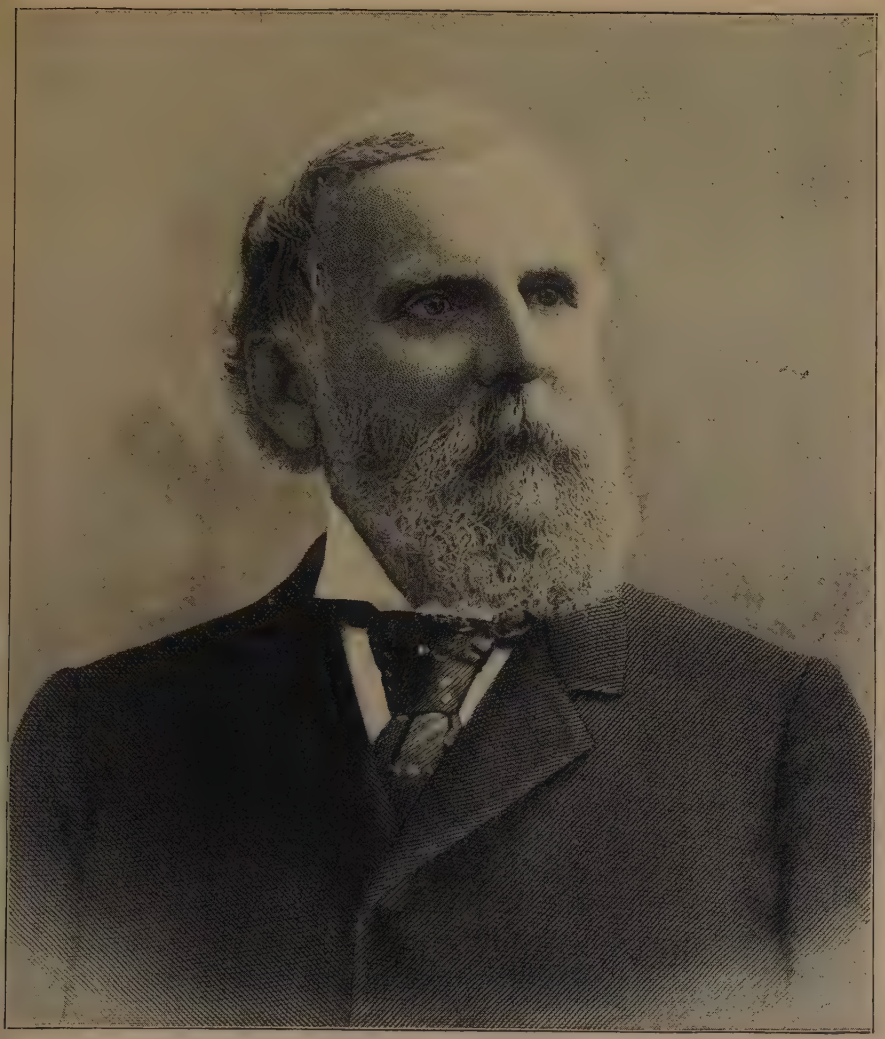
BANKERS' TIME TABLE.

To Find the Number of Days Between any Two Dates of the Same Year, or Two Consecutive Years.

Consult the following table. The numbers at the head of the columns represent the months:—1, January; 2, February, etc. In leap years, add one to the corresponding numbers of all dates after February 28.

	1	2	3	4	5	6	7	8	9	10	11	12
1	1	32	60	91	121	152	182	213	244	274	305	335
2	2	33	61	92	122	153	183	214	245	275	306	336
3	3	34	62	93	123	154	184	215	246	276	307	337
4	4	35	63	94	124	155	185	216	247	287	308	338
5	5	36	64	95	125	156	186	217	248	278	309	339
6	6	37	65	96	126	157	187	218	249	279	310	340
7	7	38	66	97	127	158	188	219	250	280	311	341
8	8	39	67	98	128	159	189	220	251	281	312	342
9	9	40	68	99	129	160	190	221	252	282	313	343
10	10	41	69	100	130	161	191	222	253	283	314	344
11	11	42	70	101	131	162	192	223	254	284	315	345
12	12	43	71	102	132	163	193	224	255	285	316	346
13	13	44	72	103	133	164	194	225	256	286	317	347
14	14	45	73	104	134	165	195	226	257	287	318	348
15	15	46	74	105	135	166	196	227	258	288	319	349
16	16	47	75	106	136	167	197	228	259	289	320	350
17	17	48	76	107	137	168	198	229	260	290	321	351
18	18	49	77	108	138	169	199	230	261	291	322	352
19	19	50	78	109	139	170	200	231	262	292	323	353
20	20	51	79	110	140	171	201	232	263	293	324	354
21	21	52	80	111	141	172	202	233	264	294	325	355
22	22	53	81	112	142	173	203	234	265	295	326	356
23	23	54	82	113	143	174	204	235	266	296	327	357
24	24	55	83	114	144	175	205	236	267	297	328	358
25	25	56	84	115	145	176	206	237	268	298	329	359
26	26	57	85	116	146	177	207	238	269	299	330	360
27	27	58	86	117	147	178	208	239	270	300	331	361
28	28	59	87	118	148	179	209	240	271	301	332	362
29	29	..	88	119	149	180	210	241	272	302	333	363
30	30	..	89	120	150	181	211	242	273	303	334	364
31	31	..	90	...	151	...	212	243	...	304	...	365

	1	2	3	4	5	6	7	8	9	10	11	12
1	366	397	425	456	486	517	547	578	609	639	670	700
2	367	398	426	457	487	518	548	579	610	640	671	701
3	368	399	427	458	488	519	549	580	611	641	672	702
4	369	400	428	459	489	520	550	581	612	642	673	703
5	370	401	429	460	490	521	551	582	613	643	674	704
6	371	402	430	461	491	522	552	583	614	644	675	705
7	372	403	431	462	492	523	553	584	615	645	676	706
8	373	404	432	463	493	524	554	585	616	646	677	707
9	374	405	433	464	494	525	555	586	617	647	678	708
10	375	406	434	465	495	526	556	587	618	648	679	709
11	376	407	435	466	496	527	557	588	619	649	680	710
12	377	408	436	467	497	528	558	589	620	650	681	711
13	378	409	437	468	498	529	559	590	621	651	682	712
14	379	410	438	469	499	530	560	591	622	652	683	713
15	380	411	439	470	500	531	561	592	823	653	684	714
16	381	412	440	471	501	532	562	593	624	654	685	715
17	382	413	441	472	502	533	563	594	625	655	686	716
18	383	414	442	473	503	534	564	595	626	656	687	717
19	384	415	443	474	504	535	565	596	627	657	688	718
20	385	416	444	475	505	536	566	597	628	658	689	719
21	386	417	445	476	506	537	567	598	629	659	690	720
22	387	418	446	477	507	538	568	599	630	660	691	721
23	388	419	447	478	508	539	569	600	631	661	692	722
24	389	420	448	479	509	540	570	601	632	662	693	723
25	390	421	449	480	510	541	571	602	633	663	694	724
26	391	422	450	481	511	542	572	603	634	664	695	725
27	392	423	451	482	512	543	573	604	635	665	596	726
28	393	424	452	483	513	544	574	605	636	666	697	727
29	394	...	453	484	514	545	575	606	637	667	698	728
30	395	...	454	485	515	546	576	607	638	668	699	729
31	396	...	455	...	516	...	577	608	...	669	...	730



Lyman J. Gage

The Value of Foreign Gold and Silver Coins.

COUNTRY	GOLD COINS.	Value	SILVER COINS.	Value
Australia	Pound of 1852	$5 32		
"	Sovereign of 1855-60	4 85		
Austria	Ducat	2 28	Old rix dollar.,	$1 02
"	Souverain	6 75	Old scudo	1 02
"	New Union Crown	6 64	Florin before 1858	51
"			New florin	48
"			New Union dollar	73
"			Maria Teresa dollar 1780	1 02
Belgium	Twenty-five francs	4 72	Five francs	98
Bolivia	Doubloon	15 59	New dollar	79
"			Half dollar	39
Brazil	Twenty milreis	10 90	Double milreis	1 02
Canada			Twenty cents	18
Central Amer.	Two escudos	3 68	Dollar	1 00
Chili	Old doubloon	15 59	Old dollar	1 00
"	Ten pesos	9 15	New dollar	98
Denmark	Ten thaler	7 90	Two rigsdaler	1 10
Ecuador	Four escudos	7 55		
England	Pound or sov'gn new.	4 86	Shilling, new	22
"	Pound or sov'gn av'r'g	4 84	Shilling, average	22
France	Twenty francs new	3 85	Five franc, average	98
"	Twenty francs average	3 84		
Germany, No.	Ten thaler	7 90	Thaler, before 1857	72
" "	Ten thaler, Prussian	7 97	New thaler	72
" "	Krone (crown)	6 64		
Germany, So.	Ducat	2 28	Florin, before 1857	41
" "			New florin (assumed)	41
Greece	Twenty drachms	3 44	Five drachms	88
Hindostan	Mohur	7 08	Rupee	46
Italy	Twenty lire	3 84		
Japan	Old cobang	4 44	Itzebu	37
"	New cobang	3 57	New Itzebu	33
Mexico	Doubloon, average	15 52	Dollar new	1 06
"	Doubloon, new	15 61	Dollar average	1 06
Naples	Six ducati, new	5 04	Scudo	95
Netherlands	Ten guilders	3 99	Two-and-a-half guild	1 03
Norway			Specie daler	1 10
New Granda	Old doubloon, Bogota	15 61	Dollar of 1857	97
"	Old doublo'n, Popayan	15 37		
"	Ten pesos, new	9 67		
Peru	Old doubloon	15 55	Old dollar	1 06
"	Twenty soles	19 21	Dollar of 1858	94
"			Half-dollar, 1835-38	38
Portugal	Gold Crown	5 80		
Prussia	New Union Crown	6 64	Thaler before 1857	72
"			New thaler	72
Rome	Two-and-a-half scudi	2 60	Scudo	1 05
Russia	Five roubles	3 97	Rouble	79
Sardinia			Five lire	98
Spain	One hundred reals	4 96	New pistareen	20
"	Eighty reals	3 86		
Sweden	Ducat	2 23	Rix dollar	1 11
Switzerland			Two francs	39
Tunis	Twenty-five piastres	2 99	Five piastres	62
Turkey	One hundred piastres	4 36	Twenty piastres	86
Tuscany	Sequin	2 31	Florin	27

Business Abbreviations.

Acct.....Account.
Advtg.....Advertising.
Agmt.....Agreement.
Agt.....Agent.
Amt.....Amount.
Art.....Article.
B. or Bk.....Bank.
Bal.....Balance.
Bbl.....Barrel.
B B......Bill Book or Bank Book.
B Ex.....Bill of Exchange.
B. P......Bills Payable.
B. R......Bills Receivable.
Bo't.....Bought.
Bush.....Bushel.
C or C't.....Cent.
Cash.....Cashier.
C. B.....Cash Book.
Cer.....Certificate.
Chgd.....Charged.
Ck.....Check.
Co......Company.
C. O. D......Collecton Delivery
Com.....Commission.
Con. or Const..Consignment.
Cr.....Creditor.
Cwt.....Hundred weight.
D. B......Day book.
Dep. B......Deposit book.
Dft.....Draft.
Dis.....Discount.
Do. or do.....(Ditto) The Same.
Doz.....Dozen.
Dr......Debtor.
Ds. or ds......Days.
ea.....Each.
E. E......Errors excepted.
E. & O. E......Errors and omissions excepted.
Ex. or Exch....Exchange.
Exp.....Expense.
fav.....Favor.
F. B. E......Foreign Bill of Exchange.
For'd.....Forward.
Frt.....Freight.
Ft or ft.....Foot or feet.
Gal.....Gallon.
Guar.....Guarantee.
Hdkf.....Handkerchief.
Hhd.....Hogshead.
Hund.....Hundred.
I. or Inv.....Invoice.
I. B.....Invoice book.
Ins.....Insurance.
inst.....Instant—The present month.
Insol.....Insolvency.
Int.....Interest.
Invt.....Inventory.
J. or Jour.....Journal.
J. P'.....Journal page.
L. B.....Letter book.
lbs.....Pounds.
L. F......Ledger folio.
Mdse.....Merchandise.
Mem. or memo.Memorandum.
Mols......Molasses.
Nat.....National.
N. B......Nota Bene—Take Notice.
Net.....Without deduction
O. I. B......Outward Invoice [Book.
P. or p......Page.
Payt.....Payment.
Pd.....Paid.
Pkg.....Package.
Per. or pr.....By the.
per ct.....Per centum—By the hundred.
P. & L......Profit and loss.
Pr.....Pair.
Prem......Premium.
prox.....Proximo—The next month.
Ps.....Piece or pieces.
P. C. B......Petty cash book.
Recd.....Received.
R. R......Railroad.
S. B.....Sales book.
S. S......Steamship.
Shipt.....Shipment.
St. Dft.....Sight draft.
Stg.....Sterling.
Sundrs.....Sundries.
Tr or Trans...Transaction.
ult......Ultimo - The last month.
viz.....Videlicit—To wit: namely.
vs.....Versus—against.
Yds.....Yards.
$.....Dollar.
c......Cents.
£.....Pounds Sterling.
d......Pence.
@.....At or to.
1_4.....One and 1 fourth
1_2.....One and 2 fourths
1_3.....One and 3 fourths
"".....Ditto—The same.

BUSINESS DICTIONARY.

A

Abatement.—A discount allowed for damage or overcharge, or for the payment of a bill before it is due.

Acceptance.—An assent and engagement to pay a bill or draft when due.

Acceptance for Honor.—An acceptance made after a bill has been protested for non-acceptance, for the honor of the drawer or any indorser.

Accommodation Paper.—A bill or note to which a party has put his name to accommodate another, who is to provide payment when due.

Account.—A written or printed statement of debits and credits in any business transaction.

Account Current.—A detailed statement of the transactions between parties for a certain period, showing the condition of affairs at the current or present time.

Account Sales.—A detailed statement of a commission merchant to his principal, showing his sales, the expenses attending the same, and the *net proceeds*.

Accountant.—A person trained to keep accounts.

Accrued.—Increase, or interest due and unpaid.

Actionaire.—The owner of shares in a stock company, a stock holder.

Actuary.—A registrar or clerk. Generally applied to the manager of a life insurance company.

Administrator.—A person appointed to settle the estate of a testator, or to manage an intestate estate.

Admiralty.—The power that controls naval affairs in Great Britain.

—*Courts of Admiralty.*—A court which decides questions of maritime justice.

Adulteration.—The debasing of an article or substance by spurious or less valuable admixture.

Ad valorem.—According to value.

Advance.—A rise in price, additional profits, stock above par

Adventure.—Goods sent to sea at the owner's risk, a speculation.

Adventure in Co.—Goods sent to be sold on joint account of shippers and consignee.

Advice.—Admonition, or suggestions offered, usually in regard to buying and selling goods.

Affidavit.—A written statement made upon oath.

Affreight.—To hire, as a ship, for transporting freight.

Agent.—One intrusted with the business of another, a deputy of factor.

Agio.—A term used to denote the difference between the real and nominal value of money.

Allonge.—A paper attached to a bill of exchange when there are too many endorsements to be contained on the bill itself.

Allowance.—A deduction made, for instance, from the gross weight of goods.

Ambassador.—A minister employed by one government to represent it at the court of another.

Anker.—A common liquid measure, varing, in different European countries, from nine to ten gallons.

Atnal.—A wine measure of Hungary, holding about thirteen and a half gallons.

Anticipate.—To be before in doing, or pay before due.

Appraise.—To set a value on goods or property.

Appurtenance.—Adjunct or appendage.

Arbitration.—The hearing and decision of a cause between parties in controversy, by chosen persons.

Arbitration of Exchange.—The deduction of a proportional or *arbitrated rate* of exchange between two places through an intermediate place, to ascertain the most advantageous method of drawing or remitting.

Arrear.—That which remains unpaid though due.

Assay.—To subject an ore to chemical examination to find the amount of any metal contained in it.

Assess.—To fix a certain value for the purpose of taxation.

Assets.—The entire property of an individual or company.

Assignee—One to whom something is assigned, usually one who receives property to dispose of for the benefit of creditors.

Assignor.—One who assigns an interest to another.

Assignment.—Placing property in the hands of assignees

Association.—The union of a number of persons for some special aim.

Assume.—To take on another's debts.

Attachment.—A seizure by virtue of a legal process.

Attest.—To bear witness, to certify.

Attorney (Power of). —A written authority from one person empowering another to act for him.

Attorney in Fact.—An agent with full power.

Auctioneer.—One who sells goods at a public sale.

Auditor.—A person appointed to examine and settle accounts.

Avails.—Profits of property disposed of, proceeds of goods sold.

Average —A proportional share of a general loss, also, a mean time of payment for several debts due at different times.

Avoirdupois.—Commercial standard of weight in United States and England.

Bail.—The security given for releasing a person from custody.

Bailee.—The person to whom goods are intrusted.

Bailor.—One who intrusts goods to another.

Bailment.—A delivery of goods in trust.

Balance.—The excess on one side; or what added to the other makes equality in an account.

Balance Sheet.—A statement in condensed form showing the condition and progress of business.

Ballast.—Any heavy material placed in the hold of a ship to steady it in the water.

Ballot.—A swedish term signifying ten reams of paper; used also to designate a small bale or package.

Balsa.—A kind of float or raft used on the coast of South America for landing goods through a heavy surf.

Banco.—A commercial term used in Hamburg to distinguish bank money from common currency.

Banking.—The business of a banker, or pertaining to a bank.

Bankrupt.—An insolvent, one who is unable to pay his debts.

Bank Stock.—Shares in the capital stock of a bank.

Barratry.—An intentional breach of trust, particularly any fraud by the master of a ship.

Barque.—A three masted vessel carring no square sails on her mizzen mast.

Bazaar.—A word of Eastern usage, signifying a place of exchange or general market-place, a repository of fancy articles—especially of dress.

Beacon.—A signal or light for the guidance of mariners; usually erected and sustained by the government.

Bidder.—One who bids or offers a price.

Bill.—A name given to statements in writing; as goods; a note; a draft; a law not enacted; exhibition of charges.

Bill of Exchange.—A bill ordering one party to pay another a certain sum of money.

Bill of Lading.—Written statement of goods shipped with terms of delivery.

Bill of Parcels.—A detailed account of goods sold.

Bill of Sale.—A formal instrument for the transfer of goods and chattels.

Board of Trade.—An association of business men for the advancement of commercial interests.

Bona Fide.—In good faith, in reality.

Bond.—A writing, under seal, binding a person and his heirs to fulfill certain obligations.

Bonded Goods.—Goods in charge of the officers of customs for the duties on which bonds are given at the custom house.

Bonus.—A premium, or extra sum paid for a loan, a charter, or other privilege.

Book-Debt.—Any entry or charge on a ledger; called also an open account, in contradistinction to a written promise or note.

Breakage.—An allowance made by the shipper or seller on certain descriptions of fragile goods.

Bottomry.—A contract by which the owner of a ship pledges it as security for money loaned him.

Bottomry Bond.—A bond given upon a ship to secure the repayment of money borrowed.

Broker.—A person who transacts business for another, commonly in stocks money, etc., using the name of his principal.

Brokerage.—The fee charged, for transacting business, by a broker.

Bulls and Bears.—Persons engaged in the gambling transactions of the stock exchange. The bulls are personally interested in *tossing up* the prices of certain goods, while the bears are fighting to *pull down* prices.

Bullion.—A commercial name for uncoined gold or silver.

C

Capital.—The stock employed in trade; the fruit of past labors; saved.

Carat.—An imaginary weight that expresses the fineness of gold.

Cargo.—A ship's lading, or freight.

Cashier.—One who has charge of money and superintends the receipts and payments.

Centage.—A rate by the hundred.

Certified Check.—A check which has been certified by the bank on which it is drawn, making the bank absolutely reponsible for its payment.

Chancellor.—The chief judge of a court chancery or equity.

Charter.—An instrument in writing from the sovereign power, or legislature, conferring certain rights and privileges.

Charter Party.—A written agreement by which a ship is hired under specified conditions.

Choses in Action.—Things of which the owner has not possessions, but merely the right of legal action for possession, as notes, accounts, etc.

Choses in Possession.—Things in possession of the owner.

Circulating Medium.—Cash and bank notes payable on demand; the medium of exchange.

Clearance.—Permission from the custom house officer for a ship to sail.

Clearing House.—A kind of banking exchange for the convenience of daily settlements between banks.

Clerical Error.—An error in calculation or other accidental error on books or documents.

Coasting.—Sailing near land, or vessels trading between ports of the same country.

Codicil.—A supplement to a will.

Collaterals.—Pledges or security for loans of money, or other indebtedness.

Commerce.—The exchange of merchandise on a large scale.

Commercial Paper.—Bills of exchange, drafts or promissory notes given in the course of trade.

Common Law.—The unwritten law receiving its force from universal reception, as distinguished from statute law.

Commission.—The brokerage or allowance made to an agent or factor for doing business for another.

Cooperage.—Charges for putting hoops on casks or bales.

Compact.—A covenant or contract between different parties.

Company.—A number joined together to undertake some common enterprise.

Compound.—To adjust by agreement differently from the original terms, to settle by compromise.

Compromise.—A friendly settlement differences by mutual concessions.

Consignment.—The act of consigning, as a charge for safe keeping and management, as goods, property, etc.

Consignee.—One to whom goods are intrusted.

Consignor.—The person who commits goods to another.

Consols.—In England three per cent, annuities granted at different times, and consolidated into one stock or fund.

Consul.—A person commissioned to reside in a foreign country as an agent of the government.

Contraband.—Prohibited merchandise or traffic.

Contract.—To make an agreement, to covenant.

Copartnership.—A joint interest in business.

Counterfeit. To copy or imitate without authority, with a view to defraud; a forgery.

Countersign.—To sign in addition to the name of a superior, that of the secretary or subordinate officer, as bank notes are signed by the president and countersigned by the cashier.

Coupon.—An interest warrant printed at the end of bonds, to be cut off when the interest is paid.

Court.—An official assembly legally met together for the transaction of judicial business.

Covenant—A formal contract between two or more parties.

Coverture.—The condition of a married woman, being considered as under the shelter and protection of her husband.

Credentials.—Testimonials, or certificates showing that a person is entitled to credit, authority or official powers.

Credit.—Trust given or received; mercantile reputation entitling one to be trusted; also the side of an account on which payment is entered.

Creditor.—One to whom money is due.

Credit Mobilier.—A name given to a joint-stock company in Paris, established in 1852, with exceptional charter privileges. The term has become familiar to intelligent persons in this country through the congressional investigation of the credit Mobilier company of the Pacific Railroad.

Curb-Stone Brokers.—A term applied to a class of stock operators in New York who do business on the sidewalk or pavement.

Currency—That which circulates as a representative of value.

Customs.—Customary, toll, tax or tribute on imported or exported goods.

Custom-House.—A building where duties are paid and vessels entered and cleared.

D

Damages.—A compensation to one party for a wrong done him by another, the estimated reparation in money for the injury.

Days of Grace.—Days granted for delay in the payment of a note, usually three after it is due.

Debase.—To lessen in value by adulteration.

Debenture.—A certificate given by the collector of the port of entry, to an importer for drawback of duties on imported merchandise, duties on which when the merchandise is exported, are to be refunded.

Debit.—A recorded item of debt, the debtor side of an account.

Debt.—That which is due from one person to another.

Debtor —The person who owes another either money, goods, or services.

Decimal.—Having a tenfold increase or decrease, *Decimal Fractions*, Having any power of ten for a denominator.

Deed.—A sealed instrument in writing used to transfer property.

Defalcation.—A diminution, deficit.

Defaulter.—One who fails to discharge a public duty, as to account for money entrusted to him.

Deficit.—A deficiency; the difference between an account's statement of the assets and the assets themselves.

Del Credere.—A commercial term implying a guarantee of the solvency of the purchaser.

Delivery.—Giving money or goods to another.

Demand.—A preremptory urging of a claim; an exaction.

Demise.—To convey, to bequeathe by will.

Demurrage.—Allowance for detention of a ship.

Depository.—A trustee, one to whom something is committed for safe keeping.

Deputy.—One appointed to act for another, a representative or delegate.

Diplomacy.—The science of conducting negotiations between nations.

Discount.—An allowance or deduction made for the payment of money before it is due.

Discount days.—The days of the week on which the directors of a bank meet to consider paper offered for discount.

Dividend.—A percentage of profits paid to stockholders.

Donee.—The person to whom a gift or donation is made.

Donor.—One who confers anything gratuitously.

Dormant.—Silent partner, one who takes no share in the active business, but shares profit.

Drawback.—Money paid back on goods exported, a part or the whole of the duty charged.

Draft.—An order from one man to another directing the payment of money, a bill of exchange.

Drawee.—The person to whom a bill of exchange is addressed, the payer.

Drawer.—One who draws a bill of exchange, or an order for payment.

Dress goods.—A term applied to fabrics for the garments of women and children, most commonly to those made of mixed materials, as silk and cotton, and silk and worsted, etc.

Due-bill.—A written acknowledgment of debt; not transferable by mere endorsement.

Dun.—To press urgently the payment of a debt.

Duplicate.—A copy or counterpart of anything.

Duress.—Personal restraint or fear of personal injury or imprisonment; it nullifies all contracts into which in enters.

Duties.—A tax levied by the government on imported goods; money paid to the government on imports and exports.

E

Earnest.—A pledge, something given by the buyer to the seller to bind the bargain and prove the sale.

Effects.—Goods or personal estate.

Elcemosynary.—Founded by charity, or intended for the distribution of charity, as a hospital or college.

Ell.—An English measure of length equal to one and one-quarter yards; the Scotch ell is one and three-hundredths yards.

Embargo.—A detention of vessels in port, prohibition from sailing.

Embarrassment.—Perplexity arising from insolvency or inability to discharge debts.

Embassy—The public business intrusted to diplomatic officers.

Engrosser.—One who buys large quantities of any goods in order to control the market.

Embezzlement.—To appropriate public money to private use by a breach of trust.

Emporium.—A place of extensive commerce, a market place.

Endorse.—To endorse a note by writing the name on the back.

Entrepot.—A bonded warehouse; a storeroom for the deposit of goods; a free port.

Equity.—A system supplemental to law, qualifying or correcting it in extreme cases.

Estate.—The degree, quantity, nature, and extent of interest which a person has in real property.

Estoppel.—A stop, a bar to one's alleging or denying a fact contrary to his own previous actions, allegation or denial.

Exchange.—Act of bartering; a bill drawn for money; a place where merchants meet; difference between the value of money in two places, or premium and discount arising from purchase and sale of goods.

Excise.—Taxes or duties or articles produced and consumed at home; internal revenue tax.

Executor.—The person appointed by a testator to execute his will.

Executory —To be executed in the future.

Exports.—That which is carried out of a country, as goods and produce in traffic.

Express.—A courier; also regular and quick conveyance for packages, etc.

F

Face.—The amount expressed on a note or draft.

Factor.—An agent who buys and sells in his own name, being intrusted with the goods, in this respect differing from a broker.

Facture.—An invoice, or bill of parcels.

Failure —Becoming bankrupt, suspension of payment.

Fac-simile.—An exact copy or like-ness.

Favor.—A note or draft is said to be in favor of the payee.

Fee Simple.—In the United States, an estate held by a person in his own right and decendible to his heirs.

Finance.—Revenue, public money, income.

Financier.—One skilled in financial operations, a treasurer.

Firm.—A business house or company; the title used by a business house.

Firkin.—A measure of capacity; the fourth part of a barrel; or eight or nine gallons.

Fiscal.—Pertaining to the public treasury or revenue.

Fixtures.—The part of the furniture of a store or office which is not movable, as gas pipes and burners, partitions, etc.

F. o. b.—Free on board; the bill or invoice with f. o. b. includes the transportation to the shipping port and all the shipping expenses.

Foreclose.—To cut off by a court judgment from the power of redeeming mortgaged property.

Forestall.—To buy goods on its way to market, intending to sell again at a higher price.

Folio.—A page in an account book, sometimes two opposite pages bearing the same serial number.

Franc.—A silver coin used in France, equal to about nineteen cents.

Frank.—To exempt from charge for postage.

Fraud.—Injurious strategem, deceit.

Free Trade.—The policy of conducting international commerce without duties.

Freehold.—Land held by free tenure, or in fee simple, subject to no superior or conditions.

Freight.—Merchandise being moved from one place to another; the price paid for carrying freight; also to load or burden.

Funded.—Turned into permanent loan on which annual interest is paid.

Funds.—The supply of money or the capital.

G

Gain.—Advantage, acquisition, accumulation, profit.

Garbled.—Drugs, spices or other goods which have been sorted or picked over and freed from impurities.

Gauging.—Measuring the capacity of casks, etc.

Gist.—The principal point of a question, the pith of the matter.

Go-between.—Agent for both parties.

Grant.—A transfer of property by deed; a conveyance made by the Government.

Gross.—Twelve dozen; *gross weight;* weight of goods including dust, dross, bag, cask, etc.

Guarantee (or Guaranty).—A security or warranty given by a third party; one who warrants.

Guarantor.—A warrantor; a surity.

H

Habeas Corpus.—A writ to bring a party before a court, to prevent false imprisonment.

Haberdasher.—A seller of small wares, as thread, pins, etc.

Hand-book.—A book of reference; a manual.

Hand-money.—Money paid by the purchaser at the closing of a contract or sale.

Harbor.—A port or haven for ships.

Haven.—A port or shelter for ships; a harbor.

Hazardous.—Precarious, dangerous, uncertain.

High Seas.—The uninclosed waters of the ocean, outside the boundaries of any country.

Hollow-ware.—A trade name for camp and kitchen utensils made of cast iron or wrought iron.

Honor.—To accept and pay when due.

Husbandage.—An owner's or an agent's commission for attending to a ship.

Hypothecate.—To pledge for the security of a creditor.

I

Impolitic.—Wanting in prudent management; not politic.

Import.—To bring in from abroad.

Importer.—The merchant who imports goods.

Imposition.—Tax, toll, duty or excise prescribed by authority.

Impost.—A tax or duty imposed on imported goods.

Indemnify.—To recompense for loss, to reimburse.

Indenture.—A mutual agreement in writing.

Indorsement.—A writing on the back of a note.

Indulgence.—Extension of time of payment; forbearing to press for payment.

Inland Bills.—Draft of bills of exchange drawn on a party in the same State as the drawer.

Insolvency.—Inability to discharge debts when due.

Insurance.—Indemnity from loss; the premium paid.

Installment.—Payment of parts at different times.

Interest.—Premium paid for the use of money.

Internal Revenue.—The part of the revenue of our Government which is collected in the form of internal duties.

Intestate.—Without a will; not disposed of by will.

Inventory.—A list of merchandise made periodically for the purpose of knowing the quantity and value of unsold goods, in order to ascertain the condition of business.

Investment.—The laying out of money in the purchase of some species of property.

Invoice.—A written account or bill of merchandise bought; a bill of items.

J

Jettison.—Throwing goods over-board in case of peril to lighten and preserve the vessel.

Jointure.—An estate settled on a wife at the husband's death, for her life at least.

Joint Stock.—Stock held in company.

Joint Tenancy.—Joint occupancy; not so close intimacy as partnership.

Journal.—A book used to classify and arrange bnsiness transactions.

Judgment Note.—A note in the usual form, with the addition of the power to confer judgment if not paid.

Jurisdiction.—The power of exercising judicial authority.

K

Kilogram.—The French measure of weight equal to 2½ lbs. avoirupois, or 1000 grains.

Kiting or Kite flying.—Exchanging checks on different banks, for the purpose of obtaining the use of money for a single day.

L

Lame Duck.—A stock broker's term for one who fails to meet his engagements.

Larceny.—Theft; taking personal property belonging to another.

Law-merchant.—The general body of commercial usages in matters relative to commerce.

Lay-days.—Days allowed for loading and unloading a cargo.

Laydown.—A phrase used to express the entire cost of a commodity, including transportation, etc., at a place remote from its production or purchase.

Lease.—Renting lands, etc.; the written contract.

Legacy.—A gift, by will, of personal property.

Ledger.—A book in which a summary of accounts is preserved.

Lessee.—One who takes an estate by lease.

Letter of Attorney.—A writing by which one person authorizes another to act in his stead, commonly called power of attorney.

Letters of Credit,—A letter authorizing credit to a certain amount to be given to the bearer.

Liability.—Obligation; debts.

License.—A grant of permission by the authorities.

Lien.—A legal claim on property for debt.

Lieu.—Instead; in place of.

Liquidate.—To clear off; to settle; to pay as debts.

Lloyds.—A marine insurance association, or society of underwriters in London, deriving its name from the coffee house where it originated. The records of this society contain a complete history of tne sea, so far as concerns the number of shipwrecks, collisions, fires, piracies, mutinies etc.

Loan.—A thing furnished to another for temporary use, on condition that it be returned.

Long Price.—Price after the duties are paid.

M

Malfeasance.—Evil conduct; illegal deed.

Mandatory.—A person to whom a charge is given, or business intrusted.

Manifest.—An invoice of a ship's cargo.

Manufacture.—The process of reducing raw material into a form suitable for use.

Marine.—Relating to the ocean; nautical.

Maritime Law.—Law relating to harbors, ships, seamen.

Marc.—A weight of gold and silver used as a measure for these metals in Europe.

Mart.—A commercial center; a market-place.

Maturity.—The date when a note or draft falls due or is payable.

Mercantile Law.—Law pertaining to trade and commerce.

Merchandise.—Whatever is bought and sold in trade.

Merger.—The absorption of a thing of lesser importance by a greater, whereby the lesser ceases to exist, but the greater is not increased. For instance, a note on which a judgment is recovered is absorbed by and merged in the judgment.

Metallic Currency. Silver and gold coins forming the circulating medium of a country.

Mint.—The place where money is coined.

Misfeasance.—A trespass; doing improperly an act that might be done lawfully.

Mitigation.—The abatement of a judgment, penalty or punishment.

Money.—Coin; any currency lawfully used instead of coin, as bank notes.

Money-Broker.—A broker who deals in money.

Monopoly.—Sole permission and power to deal in any species of goods.

Monetary.—Pertaining to, or consisting in money.

Mortgage.—To convey property for the security of a debt, the conveyance being void when the debt is paid.

Mortgagee.—One to whom a mortgage is given.

N

National Banks.—Banking institutions, established in the United States under the provisions of an act of Congress, the object of which is to unify the currency.

Navigation.—The science of conducting vessels on the ocean.

Negotiate.—To transact business; to hold intercourse in bargain or trade.

Negotiable.—Transferable by assignment or indorsement to another person.

Net.—Clear of all charges and deductions.

Net Proceeds.—The sum left after deducting commissions or discount.

Non-feasance.—An omission of what ought to be done.

Note.—A written or printed paper acknowledging a debt and promising payment.

Notary Public.—An officer whose chief business is to protest paper for non-payment.

O

Open Account.—A running or unsettled account with an individual or firm.

Open Policy.—An insurance policy covering undefined risks, which provides that its terms shall be definite by subsequent additions or endorsments.

Option.—A stock broker's term for the privilege of taking or delivering at a future day, a certain number of shares of a given stock at a price agreed upon.

Ordnance.—All kinds of large guns.

Ostensible Partners.—Those known to the public.

Out-Standing Debts.—Unpaid debts.

Overt.—Not covert, open, manifest.

Owe.—To be obliged to pay.

P

Panic.—A financial crisis among business men, generally the result of overtrading and speculation.

Par.—State of equality in value, equality of nominal and actual value.

Parol.—Oral declaration, word of mouth.

Partnership.—Union in business; business firm.

Pass-Book.—A book in which a trader enters articles bought on credit, and then sends it to the creditor for his information.

Passport.—A document carried by neutral merchant vessels in time of war for their protection, also a government document given to travelers, which permits the person therein named to pass from place to place.

Pawn-Broker.—One who lends money on pledge or the deposit of goods.

Pay.—To make requital, to given an equivalent for goods.

Payee.—One to whom money is to be paid.

Payer.—One who pays.

Pigments.—Paints.

Pledge.—A pawn, personal property deposited as security.

*Policy of Insurance.*The writing or instrument in which a contract of insurance is embodied.

Politic.—Well advised, adaped to its end.

Port of Entry.—A harbor where a custom house is established for the legal entry of merchandise.

Premises.—The thing previously mentioned; houses, land, etc.

Premium.—The percentage paid for insurance; the excess of value above par.

Price.—Current value, or rate paid or demanded in barter.

Price Current.—A printed list of the prevailing prices of merchandise, stocks, specie, bills of exchange, rate of exchange, etc.

Prima Facie.—At first view of appearance.

Principal.—An employer, the head of a firm; a capital sum placed at interest.

Procuration.—A power of attorney; an instrument empowering one person to act for another.

Pro Rata.—A proportional distribution.

Protest.—A formal declaration, made by a notary, for want of payment of a note or bill of exchange.

Q

Quarantine.—To prohibit a ship from intercourse with shore, when suspected of having contagious diseases on board.

Quasi.—As if, in a manner, in a certain sense.

R

Rate.—The ratio or standard.

Real Estate.—Property in houses and lands.

Rebatement.—Deduction on account of prompt payment, discount.

Receipt.—An acknowledgment of payment in writing.

Reciprocity Treaty.—A commercial treaty between two nations securing mutual advantages.

Reclamation.—A claim made against the seller of goods which prove deficient or defective.

Refund.—To repay; to restore.

Reprisal.—The act of seizing ships or property as indemnity for unlawful seizure or detention.

Resources.—Available means, funds.

Respondential Bond.—A pledge of a cargo at sea.

Retail.—Selling goods in small quantities.

Retire.—To take up one's note before due, to relinquish business.

Revenue.—Income, return; annual income of a nation for public uses.

Revenue Cutters.—Small vessels employed to aid revenue officers in the collection of duties, or to prevent smuggling.

Revocation.—The act of calling back, recalling some power or authority conferred.

S

Salvage.—A compensation allowed to persons for voluntarily saving a ship or her cargo from peril.

Sea-Worthy.—Fit for sea; a ship worthy of being entrusted with a cargo.

Sans recours.—Without recourse.

Secondarily.—Applied to the endorsor of a note or drawer of a bill, signifying that he is only conditionally liable, or liable, if the maker and drawee fail.

Seize.—To take possession of, by virtue of a warrant or legal authority.

Seller's option.—A term mostly confined to the sales of stocks, for a sale which gives to the seller the option of delivering the articles sold within a certain time, the buyer paying interest up to delivery.

Shipment.—That which is shipped, embarkation.

Sight.—Time of presenting bill to the drawee.

Signature.—The name of a person written with his own hand, signifying his consent to the writing above it.

Sinking Fund.—A fund set apart from earnings or other income, for the redemption of debts of government, or of a corporation.

Sleeping partner.—One who shares the profits of a business without letting his name appear, or taking part in it actively.

Slop-shop.—A store where cheap ready-made clothing is sold.

Smuggler.—One who avoids the payment of duties by secretly importing goods into a country; a vessel engaged in smuggling.

Solicitor.—An attorney or advocate, the title of a person admitted to practice in the court of chancery or equity.

Solvency.—Ability to pay all debts or just claims.

Specialty.—A contract or obligation under seal.

Statement.—Usually a list of property, or resources and liabilities.

Statistics.—A collection of facts arranged and classified.

Statute.—A positive law, established by act of Legislature.

Stipend.—Settled pay or compensation for services.

Stipulation.—A contract or bargain.

Stock.—Money invested in business.

Stocks.—Property consisting of shares in joint stock companies.

Stock Broker and Jobber.—A broker who deals in shares or stocks.

Stoppage in transitu.—The seller of goods upon credit resuming possession after their shipment before they get into actual possession of the buyer.

Sue.—To seek justice by a legal process.

Surcharge —An overcharge.

Surety.—A bondsman, a bail, security.

Suspense Account.—An account used to contain balances of personal accounts which may be considered doubtful.

Sutler.—An authorized vender of provisions, etc., to soldiers in camp or garrison.

T

Tacit.—Implied but not expressed.

Tally man.—One who receives payment for goods in weekly installments.

Tare.—An allowance in weight for the cask in which goods are contained.

Tariff.—A list of duties to be imposed on goods imported or exported.

Tax.—A levy made upon property for the support of the government.

Teller.—An officer in a bank who receives or pays money.

Tenants in Common.—Persons holding lands etc. by several and distinct titles, and not by joint title.

Tenant.—One holding property under another.

Tenement.—That which is held.

Tender.—To offer or present for acceptance.

Tenure.—The manner of holding property in lands.

Testator—The person leaving a valid will.

Textile Fabrics—All kinds of woven goods, generally restricted to piece goods

Tickler.—A book containing a memoranda of notes and debts arranged in the order of their maturity.

Time draft.—A draft maturing at a future specified time.

Tonnage.—The weight of goods carried in a boat or ship.

Tort.—Mischief, any wrong or injury.

Trade Discount.—An allowance or discount made to a dealer in the same trade.

Transact.—To perform commercial business, to conduct matters.

Transfer.—To convey right, title, or property.

Tranship.—To transfer merchandise from one conveyance to another.

Treasury.—A place where public revenues are deposited and kept.

Treasury Notes.—Notes of various denominations issued by the government, and received in payment of all dues, except duties on imports.

Tret.—An allowance to purchasers for waste of 4 lbs. on every 104 lbs. of weight after the tare has been deducted.

Trustee.—One who is entrusted with property for the benefit of another.

U

Ultimo or Ult.—Last month.

Uncurrent.—Not current, not passing in common payment as uncurrent coin, notes, etc.

Underwriter.—An insurer, so-called because he underwrites his name. to the conditions of the policy.

Usage of Trade.—Custom, or the frequent repetition of the same act in business.

Usance.—Business custom which is generally conceded and acted upon.

Usury.—Exorbitant interest, formerly merely interest.

V

Valid.—Having legal strength or force.

Value.—Rate of estimated worth; amount obtainable in exchange for a thing.

Vend.—To sell.

Vendee.—The person to whom a thing is sold.

Void.—Null, having no legal or binding force.

Voidable.—Having some force, but capable of being adjudged void.

Voucher. A paper attesting the truth of any thing, especially one confirming the truth of accounts.

W

Wages —Hire, reward, salary.

Waiver.—The act of waiving; of not insisting on some right, claim, or privilege.

Wares.—Goods, merchandise, commodities.

Warrant.—A precept authorizing an officer to seize an offender and bring him to justice; also to insure against defects.

Water-logged.—Said of a ship when she has receiveed so much water into her hold by leakage as to become unmanageable.

Way-bill.—A document containing a list and description of goods sent by a common carrier by land.

Wharfage.—Fee or duty for using a wharf.

Wharfinger.—The proprietor of a wharf.
Wrecker.—One who searches for the wrecks of vessels.
Wreck-Master.—A person appointed by law to take charge of goods etc. thrown ashore after a shipwreck.

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